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Reagan's Tax Reform Plan: Richest and Poorest Pay Less

By Anne Swardson
Washington Post Service

WASHINGTON — The tax-reform proposal that President Ronald Reagan was scheduled to announce Tuesday night would reduce taxes most for the very richest and the very poorest Americans, according to administration sources and documents.

If the Reagan plan passes Congress and is enacted, individuals would pay 5.2 percent less on the average in federal taxes than they do under current law, and corporations would pay 22.5 percent more. That is a smaller shift of tax burdens from individuals to business than was proposed in the U.S. Treasury Department's original tax revision plan.

Under the new proposal, taxpayers earning more than $200,000 a year would pay 18.7 percent of their income in taxes instead of the current 21 percent, a tax reduction of 10.7 percent. On the low end, those earning less than $10,000 would pay 0.9 percent of their income in taxes rather than the current 1.4 percent, and those making between $10,000 and $20,000 a year would pay 2.5 percent instead of 3.2 percent.

The hypothetical tax reduction would be 35.5 percent for the lowest income bracket, 22.8 percent for the next-lowest and 13.5 percent for taxpayers earning from $15,000 to $20,000 a year.

People in the four income brackets up to $200,000 would get larger tax cuts than under the first Treasury plan, while those earning above $200,000 would get a smaller reduction.

For example, middle-class taxpayers earning $30,000 to $50,000 a year who now pay an average of 7.8 percent of their earnings to the Treasury would pay 7.3 percent under the Reagan plan — a tax reduction of 6.6 percent. In the first Treasury plan, these taxpayers would have gotten a 9.3-percent reduction.

The White House was withholding details like these about the president's plan until Wednesday, the day after his speech to the nation to start a campaign for tax simplification. White House strategists wanted the president to get the first opportunity to characterize his tax program before its details were released to the public.

President Reagan accuses the Democrats of ignoring the dangers of Communism. Page 3.

The new package would have three personal rates of 15, 25 and 35 percent and a top corporate rate of 33 percent, with lower rates for smaller companies. Interest on a mortgage for a principal home would remain fully deductible.

Like the Treasury's first plan, the president's proposal would restrict deductions for interest payments on second homes, auto, consumer and bank loans to the total amount of each taxpayer's income from investments, plus $5,000. However, these limitations would be phased in over a period of up to 10 years.

Under the new proposal, deductions for business meals would be more generous than in the first Treasury plan, which suggested that $25 be the maximum deductible cost of any meal. The new plan would allow deducting half the cost of meals above $25.

Half of capital gains would be subject to taxation, rather than the current 40 percent, and the definition of capital asset would be narrowed somewhat. Treasury One, as the first plan is called, proposed taxing capital gains as ordinary income and indexing the value of assets to inflation, a version that would have raised considerably more revenue.

As in the first plan, state and local taxes would no longer be deductible from federal income tax. Income averaging, allowing taxpayers to average years with unusually high earnings with those before and after them, would be repealed under the new plan.

Contributions to charitable organizations would be fully deductible, and contributions of stocks or property could be deducted at fair market value. Both of those are changes from limitations proposed in the earlier plan that were strongly opposed by private universities, museums and others. The president's proposal, like its predecessor, would repeal the provision letting taxpayers who use the standard deduction deduct charitable contributions.

The tax cut for the lower-income taxpayers is large partly because President Reagan's plan calls for a bigger-than-anticipated increase in the zero-bracket amount, also called the standard deduction, used now by two-thirds of all taxpayers — those who do not itemize de-

(Continued on Page 2, Col. 5)

The Associated Press

A man comforted a Bangladeshi woman as they awaited medical attention.

Bonn and Paris Fail to Resolve Dispute on SDI

By James M. Markham
New York Times Service

BONN — Chancellor Helmut Kohl and President François Mitterrand of France were unable Tuesday to bridge their differences over the U.S. research program on space-based weapons but agreed to discuss pooling West European high technology.

The two met for about five hours in the southern town of Constance, on the shores of Lake Constance, in an effort to resolve disagreements that emerged during the summit meeting of industrial democracies in Bonn earlier this month.

At the Bonn meeting, Mr. Mitterrand announced that France would not participate in President Ronald Reagan's Strategic Defense Initiative.

He said that the American project would reduce European participants to the role of "subcontractors" and spark an exodus of talent to the United States.

Grateful to Mr. Reagan for going through with the visit to the German military cemetery at Bitburg, Mr. Kohl embraced the Strategic Defense Initiative, although in recent days he has sounded more skeptical.

During a break in their conversations, Mr. Kohl and Mr. Mitterrand suggested that they had not overcome their fundamental differences.

"Our approaches are different," said Mr. Mitterrand, "but that should not lead to excessive conclusions."

He stressed the fundamental importance of the French-West German axis for Europe.

"We are going to carry on and deepen this relationship," he said.

Asked about a French proposal for the creation of a Western European "community of technology," Mr. Kohl said that it was vital for Europeans to meet the inventive challenges of the United States and Japan by strengthening their own resources.

He said that the West German and French research ministers would meet within two weeks on the project, known as Eureka, and that bilateral expert commissions would be formed to discuss it.

Mr. Kohl also said that a West German commission of experts would visit Washington soon "to verify the various preliminary conditions" for possible participation in research on space-based defense systems.

"There is a whole series of questions open," he said.

The chancellor's brief remarks underscored what is emerging as his government's tactic for avoiding being split between Washington and Paris on Mr. Reagan's space-based defense project.

West German officials have in recent days expressed support for the Eureka project envisaged as an essentially civilian undertaking, while stressing that it is not a sub-

(Continued on Page 2, Col. 3)

AP

David P. Jacobsen

6th American Kidnapped in Beirut; Camp Battles Mount

The Associated Press

BEIRUT — Gunmen kidnapped the American director of the American University Hospital on Tuesday as he walked to work in Moslem West Beirut, a university spokesman said.

David P. Jacobsen, 54, of Huntington Beach, California, became the sixth American kidnapped in Beirut since March 1984.

There was no claim of responsibility for the abduction. Islamic Jihad, believed to be an extremist Shiite Moslem group with links to Iran, has claimed responsibility for the other abductions.

Meanwhile, encircled Palestinian guerrillas recaptured key positions from Shiite Moslem forces around West Beirut's Sabra refugee camp, but they were later pushed out after a fierce four-hour bombardment, spokesmen for both sides said.

Palestinian gunners in the hills east of Beirut unleashed a rocket barrage on Shiite strongholds to support their comrades at the Sabra and Chatila camps.

The police said that 20 persons

Shiite Moslem militiamen in southern Lebanon oppose the return of the PLO. Page 5.

were killed and 62 were wounded. About 300 people have been killed and more than 1,000 have been wounded in nine days of fighting.

Mr. Jacobsen, who was kidnapped Tuesday, was walking from the campus of the American University of Beirut to the hospital complex a block away when he was abducted at gunpoint, according to the university spokesman, who declined to be identified.

A witness, who also refused to be identified, said that six persons carried out the kidnapping, using a blue van. They fired one pistol shot at the feet of an unidentified doctor who was walking with Mr. Jacobsen, the witness said.

He said that Mr. Jacobsen told the gunmen: "Okay, I'll go, I'll go."

The other Americans still missing in Beirut are: William Buckley, 56, the U.S. Embassy political officer; the Reverend Benjamin Weir, 60, a Presbyterian minister; Peter Kilburn, 60, a librarian at the American University of Beirut; the Reverend Lawrence Martin Jenco, 50, a Roman Catholic priest; and Terry A. Anderson, 37, a correspondent for The Associated Press.

Islamic Jihad also has said that it is holding two of four Frenchmen abducted in Lebanon — Marcel Fontaine, 45, vice consul of the French Embassy, and Marcel Carton, 62, the embassy's protocol officer.

The police say two other Frenchmen, Michel Seurat, a researcher, and Jean-Paul Kauffmann, a journalist, were abducted on May 18 while traveling to Beirut International Airport. No one has claimed responsibility.

Islamic Jihad officials in statements published by Beirut newspapers on May 16, [illegible] all of the Americans, except for Mr. Kilburn, as well as Mr. Fontaine and Mr. Carton for 17 Moslem extremists imprisoned in Kuwait for bombing attacks on the U.S. and French embassies there in Dec[illegible]

TWA Seeks A Buyer to Thwart Bid By Financier

Compiled by Our Staff From Dispatches

NEW YORK — The board of directors of Trans World Airlines voted Tuesday to put the company up for sale after a U.S. federal judge cleared the way for a hostile $600-million takeover bid by a New York financier, Carl C. Icahn.

The airline, the fifth-largest U.S. air carrier and a major force in trans-Atlantic service, said it would seek a friendly merger to block the unwanted $18-a-share bid, which it views as inadequate.

The airline declined to elaborate on possible buyers.

The company's decision followed a court ruling Tuesday morning that cleared the way for Mr. Icahn to continue his quest for the airline, denying TWA's request for an injunction against the financier.

TWA, which alleged violations of securities laws in Mr. Icahn's accumulation of the stock, had also asked the court to require that the investor and the group he leads sell the shares they now own.

Analysts said the ruling gave Mr. Icahn an edge in his bid for the airline. TWA has charged that Mr. Icahn's bid laid open the possibility of liquidation.

"Right now, it looks like the odds are in his favor," Louis Marckesano, senior transportation analyst at Janney Montgomery Scott, Philadelphia, said of Mr. Icahn.

"It looks to me like he's going to win no matter what," he added.

Announcing the defensive plan, TWA's board said Tuesday that Mr. Icahn's offer "does not reflect full value for the company" and said it would submit to a share-

(Continued on Page 14, Col. 3)

The Associated Press

A Bangladeshi gets a typhoid shot.

Wave 'Like a Wall' Left Death Behind

By Steven R. Weisman
New York Times Service

CHAIR PIR BUX, Bangladesh — Four days after a cyclone devastated the lowlands of southeastern Bangladesh, thousands of peasant families were burying their dead Tuesday and struggling for food and shelter in a landscape strewn with human corpses and carcasses of sheep and cattle.

Here on the tiny island of Urir Char, an armed forces helicopter arrived for the third day in a row, bearing coconuts, bananas and plastic sheets for the peasants to use for temporary shelter.

"The wave came like a big wall," said Mohammed Ibrahim, 50. He said it had been 15 to 20 feet high (4.5 to 6 meters) and that families had held on to the rooftops and bamboo poles of their thatched huts in desperate efforts to keep from being swept away.

"All of us thought we were being pushed into the river," said Ohidur Rahman, an elderly man wearing only a *lungi*, or skirt, that was caked with mud.

"Everyone was clinging to the rooftops," he said, adding that the wind then shifted direction and blew many people off.

The only structures that remained standing in this area Tuesday were a few government-built three-story cement buildings of the National Forestry Service, built in the last few years as part of a program to put up something that could be used as shelter during storms.

Although there have been random estimates and guesses that tens of thousands may have died in the storm, government officials re-

(Continued on Page 2, Col. 5)

Argentine Witnesses Tell of Life Under State Terror

By Lydia Chavez
New York Times Service

BUENOS AIRES — Every day in a small courtroom here, witnesses describe the horror of living in a country where the government, according to a presidential commission, carried out a systematic campaign of murder in which more than 9,000 people disappeared in the late 1970s.

Piece by piece, the prosecution's case has been brought against nine former Argentine military leaders, among them General Jorge Videla, who led the 1976 coup that brought the military to power.

The testimony in the trial, which began April 22, shows how institutional repression quickly outstripped the violence of leftist extremists who at the time of the coup were taking responsibility for bombings and kidnappings.

Reports of people who simply "disappeared" during what was known as "the dirty war" jumped to 3,850 during the first year of the military government, from 359 in 1975, according to testimony.

Many of those who take the witness stand, or are mentioned in testimony, tried in small, sometimes very brave ways to fight the war.

What follows are the accounts of some of them as described in court testimony.

Maria Lusia Martinez de Gonzalez, a midwife at the Quilmes Hospital, was working the night shift on April 3, 1977, when the police checked in a young woman in labor, according to court testimony. As part of her job, she assisted in the delivery. The next day, the police returned to the hospital and drove off with the patient in the back of a small truck, witnesses testified.

That might have been the end of the incident, but Mrs. Martinez began to ask questions about the patient, who had been registered as Silvia Mabel Valenzi. In an act of decency that probably cost her her life, she sent the woman's parents a postcard telling them that their daughter had given birth to a daughter.

The postcard prompted inquiries by the woman's parents, but the hospital director denied that such a person had ever been a patient at his clinic, witnesses testified. The baby was left behind when her mother was seized and is presumed to have died.

The woman never reappeared, but somehow the police got wind of Mrs. Martinez's concern. Four days after she assisted in the birth, security forces arrested her at her home. Her daughter testified that as the agents left with her mother, one turned and said, "You will never see her again." She never did.

Robert Cox, former editor of The Buenos Aires Herald, an English-language newspaper, was one of the few local journalists who reported on the disappeared. In court, he compared his realization of the government's involvement in the killings to piecing together a "diabolical jigsaw puzzle."

"I had long ago realized that if I could publish reports rapidly and if the report contained something that suggested there would be an outcry abroad, those people would appear," Mr. Cox said.

Mr. Videla dismissed the reporter's concerns soon after taking office in 1976, saying, "There are some things that cannot be talked about."

In a more candid discussion, Mr. Cox recalled, Admiral Emilio Massera, a former navy commander who is also on trial, told him, "If you mention my name once again in your newspaper, I'll put you away for good."

The trial reveals the courage of the families of the disappeared. Parents who had always lived within the law were forced to search for children who disappeared. The mere act of looking for them or asking questions put their own lives in danger, since they too could be picked up as suspected "subversives."

As some of them testify in court, it sometimes seems they are still looking for the final piece of proof.

Maria Kubrik Marcoff de Lefteroff was jailed for several months during a search for her daughter, who disappeared in January 1977. The last she heard of her daughter, she said in court, was her screams and moans while they tortured her at a suburban police station.

After Mrs. Lefteroff testified, the judge asked if she had anything else to add.

"I want to know if my daughter is alive or dead," she said.

The Associated Press

Severino Santiapichi: No stranger to political cases.

Judge in Papal Trial: Part of a New Breed

By E.J. Dionne Jr.
New York Times Service

ROME — Severino Santiapichi, the judge in the trial of eight persons accused of conspiring to assassinate Pope John Paul II, is presiding over a trial that he himself did much to bring about.

On Sept. 24, 1981, four months after the pope was shot, the court that convicted Mehmet Ali Agca for the attack issued a sharp dissent from what was then the popular view, and also that of the state prosecutor, that Mr. Agca had acted alone.

"Agca was only the visible point of a conspiracy which, though impossible to define, was widespread and menacing and devised by shadowy forces which not even the Turkish authorities were able to render intelligible," the report said.

The effort to kill the pope was "a complex machination" of unknown figures, it went on.

Mr. Santiapichi presided at Mr. Agca's trial, and the statement, drafted by his longtime associate, Judge Antonio Abate, represented what then seemed to be his last word on the matter. Instead, it set in motion a series of events and investigations that led the judge back to the bench Monday.

The trial's first day was not an easy one for the tall, stately justice. He alternated between a meditative slouch and vigorous parries designed to bring order to his courtroom.

At one point, he infuriated reporters and television crews who had crushed forward to hear the proceedings, ordering them to be seated or leave the courtroom. Despite the poor acoustics, they sat down.

And when Mr. Agca, who is the prosecution's lead witness, sought to interject irrelevant remarks, the judge rose slightly from his chair

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INSIDE

■ Some experts warn that Moscow might gain a advantage if SALT pact expires. Page 4.

■ China has decided to end free tuition in higher education and to reform system. Page 5.

BUSINESS/FINANCE

■ MCI Communications Corp. was awarded $113 million in an antitrust case against AT&T. MCI said it will appeal. Page 9.

SPORTS

■ Spend a Buck earned $2.6 million, thoroughbred racing's biggest payday ever, by winning the Jersey Derby. Page 17.

TOMORROW

Part I of a two-part special report focuses on the international aerospace industry.

□

Concern about jobs — including concern about the impact of technology on employment — is among the key findings of an eight-country poll sponsored in part by the Herald Tribune.

Papandreou Foresees 'Calmer Seas' if He Wins

By Henry Kamm
New York Times Service

IOANNINA, Greece — Prime Minister Andreas Papandreou has said that Greece's relations with the United States and the European allies will enter "calmer seas" if his party wins in parliamentary elections on Sunday.

The Greek leader, relaxing in a hotel suite in this town near the Albanian border, after one rally and before another in a grueling election campaign, said Monday he was confident that his Socialist Party would win an absolute majority in the 300-seat parliament.

Less partial analysts say the race against the New Democracy Party is closer, but they do tend to give an edge to the Socialists.

Mr. Papandreou, speaking in what he said was the first interview he had granted during the campaign, said that lack of public interest in foreign relations, as evidenced by a campaign centered almost exclusively on domestic issues, showed that Greeks wanted above all "responsible handling" of foreign policy.

"They don't want adventures," he said. "Our allies can expect calmer seas, but on fundamental questions that require solution they will find our position remains unchanged."

The prime minister did not specify the issues, but the tenor of the 45-minute interview suggested that he meant Greek objections to Western policies toward the Turkish-Greek dispute, which have sharply limited Greek participation in the military activities of the North Atlantic Treaty Organization.

He agreed that the change between his victorious 1981 campaign and 1985 is deep. In 1981, he put himself at odds with Greece's allies by indicating that he would leave NATO and the European Community and expel American military bases. Greek membership in the two organizations is no longer put in question.

"The voters have shown disinterest in the Common Market, NATO as issues," Mr. Papandreou said. "They are not greatly interested in foreign policy. The immediate issue is their daily lives."

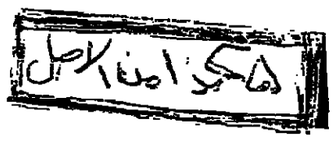
He offered no disagreement when asked whether the aim of his first term had been to make Greece's partners pay greater attention to the views of Athens, and having obtained this, he would, if re-elected, sail a more even course.

Mr. Papandreou refused to say

(Continued on Page 2, Col. 5)

Camera Press

Andreas Papandreou



EC Farm Officials Agree On Need for Reforms

The Associated Press

SIENA, Italy — Agricultural ministers from the European Community agreed Tuesday to seek major, long-term reforms in their costly farm support policy. In recent years the policy has created huge food surpluses and has set the EC on a collision course with the United States over subsidized food exports.

The ministers said after an informal two-day meeting that they backed a call by Frans Andriessen, the EC agricultural minister, for reforming the farm program, which eats up more than two-thirds of the community's annual budget.

In a 10-page report, Mr. Andriessen suggested several ways to change the farm policy, including price controls to balance supply and demand and to do away with the EC's food surpluses. He also suggested that farmers, rather than taxpayers, subsidize sales of farm goods on world markets.

Officials said that the ministers supported Mr. Andriessen's call for reforms but did not act upon the specific proposals.

Italy's agriculture minister, Filippo Pandolfi, the meeting's chairman, said that the ministers "expressed the common will to make a great effort" to institute agricultural reforms. "We have got a lot of tough work in the months ahead," Mr. Pandolfi added.

He said there would be "a very thorough discussion" for the remainder of the year between the European Commission, the farm ministers and farm union groups.

Apart from the costs of paying farmers for goods that are placed in storage, the EC's surplus food stocks have become politically embarrassing at a time when many in the world go hungry.

Current surplus stocks contain millions of tons of cereals and dairy products.

After the United States, the EC is the world's largest exporter of agricultural products. As such it is increasingly seeking markets for these products but is meeting growing competition from not only the United States but also such exporting nations as India, China, Argentina and Canada.

Currently, EC farmers are guaranteed a price for their products at the outset of each marketing year, regardless of output in most cases.

The Associated Press

General Hussain Mohammed Ershad, the president of Bangladesh, points to the body of a woman on one of the islands in the Bay of Bengal that was hit by a tidal wave.

Victims in Bangladesh Are Fighting to Survive

(Continued from Page 1)

mained cautious about the actual toll.

The government announced that it had officially counted only 1,400 dead, but others handling relief efforts said they continued to believe that the number missing was 10,000 or more. Lieutenant General Hussain Mohammed Ershad, the martial law leader of Bangladesh, told reporters that he felt the death toll was between 5,000 and 10,000.

In addition, the government said that nearly 17,000 houses had been destroyed and 123,000 damaged. Nearly half a million acres of crops, mostly jute and rice, were destroyed, officials said.

The cyclone struck several places in the islands and lowlands of one of the world's biggest deltas, where the Ganges and Brahmaputra river systems empty into the Bay of Bengal. A cyclone that struck the same area in 1970 is believed by some to have killed 300,000 people.

The government maintains that there was no failure of its early warning system in predicting the storm. Rather, officials said, the storm developed quickly on Friday. Radio warnings were sent out that afternoon, and there is some evidence that the warnings were heeded where they were heard.

Reporters were brought to Urir Char by the armed forces helicopter.

Families here were anguished because Islamic law requires that bodies be buried as quickly as possible. Instead, the government has had to assist in digging mass graves; such burials are a violation of Islamic law.

Peasants said they were too poor to own radios and that the storm and subsequent gigantic waves had caught them by surprise.

The peasants were were making do with some government assistance, including rice, tins of food and cannisters of drinking water. The villagers said that the government was helping in the construction of new wells but that many were being forced to drink the saline water that was left in the fields because their existing wells had been destroyed.

"We don't even have cloth to wear or a shed to live under," said Mr. Rahman. "All our houses have washed away."

General Ershad visited here on Monday and handed out 100 *taka*, or a little more than $3 in cash, to each person, but residents said Tuesday that they still had the money.

"We wouldn't know where to spend it," said one, standing in an empty muddy field.

■ **Day of Mourning Observed**

Millions of people thronged mosques in Bangladesh to observe a day of mourning for victims of the disaster, Reuters reported from Dhaka, the capital.

While navy ships and helicopters searched the seas and islands for survivors of the cyclone, about 100 miles (160 kilometers) inland, thousands of people were fleeing from overflowing rivers.

The worst-hit new areas were the eastern districts of Sylhet and Comilla. The deputy commissioners of both areas said about 200,000 people were moving to higher ground, leaving their belongings behind.

Chief Rear Admiral Sultan Ahmed of the Bangladeshi Navy was put in charge of overall relief operations, involving all available armed forces mobilized on a war footing.

His first priority was drinking water for the island survivors.

WORLD BRIEFS

U.S. Blames Arms Stalemate on Soviet

WASHINGTON (AP) — The White House agreed Tuesday with Mikhail S. Gorbachev, the Soviet leader, that there was no progress in the first round of the Geneva nuclear arms talks, but said this was because of Soviet recalcitrance and backtracking.

Mr. Gorbachev said Monday that the talks were "fruitless" because of U.S. insistence on continuing work on space defense.

Larry Speakes, the White House spokesman, said: "We note Mr. Gorbachev's comment over the weekend about the first round, which he characterized as fruitless. Unfortunately we find ourselves in agreement with this characterization, owing to Soviet backtracking from positions they took in previous negotiations."

Kuwait Stops Issuing Entry Visas

KUWAIT (Reuters) — Kuwait has suspended temporarily the issuance of entry visas and residence permits for foreigners wanting to work in the Gulf state as part of tighter security measures following Saturday's car bomb attack on its ruler.

Announcing the decision Tuesday, Interior Minister Sheikh Nawaf al-Ahmed al-Sabah said that the halt would be temporary "until certain brakes are applied on laws related to visas."

Parliamentary sources said that Kuwait was preparing to amend existing security regulations, especially those related to residence permits for non-Kuwaitis, who account for more than half of the population of 1.7 million people. Security sources said that several suspects had been arrested following the attack on the emir, Sheikh Jaber al-Ahmed al-Sabah, who escaped with scratches from flying glass. Four persons, including the driver of the car used in the bombing, were killed.

Von Bulow's Ex-Mistress Testifies

AP

Alexandra Isles as she arrived at court Tuesday.

PROVIDENCE, Rhode Island (AP) — A judge denied defense requests Tuesday to limit the testimony of Claus von Bulow's former mistress, who returned from Europe to appear at his retrial and add to testimony that once helped convict him of attempting to murder his wife.

Judge Corinne P. Grande said that the previous testimony of Alexandra Isles was relevant and that any new testimony should be allowed because the witness, not the prosecution, had withheld it.

On the stand, Mrs. Isles said that she had given prosecutors new information. She did not discuss it, but said that when Mr. von Bulow told her of his wife's first coma, "there was behavior that troubled me" and "I didn't want to recognize what it might have implied."

Bomb Injures 16 in Johannesburg

JOHANNESBURG (AP) — A bomb exploded Tuesday at an army medical center in an office building in central Johannesburg, injuring at least 16 people, officials said.

A soldier said he and a friend spotted the bomb and shouted an alarm about 10 minutes before it went off, allowing time for most people to escape.

The soldier said the bomb appeared to be a cylinder-shaped mine, hidden in a cardboard box in a hallway leading to a fire escape in the 25-story building. The blast occurred in mid-afternoon when the second-floor medical office was filled with medics and patients.

Brazil Sugar Workers' Strike Ends

SAO PAULO (WP) — Representatives of the Brazilian sugar cane industry and rural workers have ended their strike after signing an agreement mediated by the labor minister, Almir Pazzianotto.

The accord, signed Monday, signaled an important shift toward free collective bargaining between labor and employers as the new civilian government struggles to restore industrial democracy.

Since the military left power in March, airline employees, postal workers, teachers, subway and bus drivers, car assembly workers and members of other trades have held about 40 strikes in an effort to restore living standards cut by a two-year recession that has been deepened by an austerity program.

For the Record

An explosion in the Ugandan capital of Kampala, apparently caused by a bomb, seriously injured a passerby in front of the Indian High Commission building on Tuesday. *(Reuters)*

The International Commission of Jurists charged the Philippines on Wednesday with ignoring a court order to release three human rights lawyers detained without charge earlier this month in the southern island of Mindanao. *(Reuters)*

In Belfast, masked gunmen shot to death a 19-year-old man, believed to be a Protestant, as he was getting out of his car in the center of the city, the police said Tuesday. *(AFP)*

The death toll in Algeciras, Spain, rose to 21 on Tuesday as the body of another victim of Sunday's explosion of two oil tankers was recovered. A dozen persons are still missing. *(AFP)*

A grand jury in Fort Worth, Texas, indicted eight high school students Tuesday who allegedly belonged to the Legion of Doom, a vigilante group accused of violence against other students. Police said the group, mostly honor students and athletes, made a misguided attack on crime and drugs. *(AP)*

A BERRY, A SEED AND A ROOT STEEPED IN HISTORY

Juniper berries from Northern Italy, coriander seeds from England and angelica root from Flanders.

These are what impart such delicate characteristics to Beefeater gin.

Macerated in pure grain alcohol and then distilled in accordance with the original recipe of James Burrough, the company's founder.

We haven't changed a thing. Not in 170 years.

We're a company steeped in history. We like it that way.

And every time you taste our London Dry Gin, with its fleeting essence of juniper, coriander and angelica – you'll like it that way too.

THE GIN OF ENGLAND

Paris, Bonn Fail to Resolve Differences on SDI Research

(Continued from Page 1)

stitute for the Strategic Defense Initiative.

In Paris last week, Foreign Minister Hans-Dietrich Genscher, who has been more skeptical about the space defense plan than the chancellor, urged a common European response to the U.S. project.

But an official close to Mr. Genscher cautioned that verbal support for Eureka was not the same as backing it with money.

He said, "The question now is: 'Will there be enough political will in Bonn for the kind of funds we need for this?' "

A senior adviser to the chancellor added that Bonn would be mistaken to regard Mr. Mitterrand's rejection of the U.S. space defense program at the summit conference as France's final answer on the question.

In both Paris and Bonn, remarks last week by the U.S. defense secretary, Caspar W. Weinberger, as he was returning from a North Atlantic Treaty Organization meeting in Brussels have drawn attention. Mr. Weinberger suggested that European companies could participate in space defense research without the approval of their governments.

Some commentators have taken the Weinberger comments to mean that Washington was fundamentally not interested in West European governmental involvement in the space-weapons research.

But a well-placed Bonn official interpreted Mr. Weinberger's comments as freeing Bonn from having to choose between Washington and Paris on the issue.

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Reagan's Tax Reform Plan: Richest and Poorest Pay Less

(Continued from Page 1)

ductible expenditures. It would rise by $520 up to $2,900 for single taxpayers, by $330 to $4,000 for joint returns and by $1,120 to $3,600 for single heads of household.

As previously reported, the personal exemption would be raised to $2,000 immediately under the new Reagan plan.

To pay for those and other changes in the Treasury plan, Mr. Reagan will propose a stiff new tax on companies that have been making heavy use of the depreciation deductions enacted in the 1981 tax cut. Companies exploiting those provisions have deferred billions in taxes for payment later; if general rates are now reduced, they will have to pay much less later than originally anticipated. To recapture those "windfall" gains, the new plan would impose special levies on those firms that would raise almost $60 billion over three years.

The repeal of income averaging also would raise billions of dollars more than the earlier proposal.

The new plan would repeal the investment tax credit, which pays for up to 10 percent of the cost of new investments in equipment and machinery.

Among other highlights of the plan, as explained by the sources and documents are the following:

- Contributions to tax-deferred Individual Retirement Accounts on behalf of nonworking spouses would be raised from $250 to $2,000. The first Treasury proposal would have raised that to $2,500.
- Health-insurance premiums paid by employers on behalf of their workers would be taxed up to $10 a month for individuals and $25 a month for families. Those premiums are not now taxed. Employer-provided group term life insurance valued below $50,000 would remain untaxed, as under current law.
- Unemployment benefits would be fully taxable, as would workers' compensation, black-lung benefits and employer-provided death benefits. The new plan would eliminate deductions for country club dues, tickets to sporting events, seminars on cruise ships and ocean-liner travel.

Papandreou Sees a Thaw With Allies

(Continued from Page 1)

whether the four major U.S. bases, as well as smaller installations, would be closed at the end of 1988, when this becomes an option to be exercised by either party under an agreement signed in 1983.

He referred instead to his public statements. The latest, the Socialist platform, set as a goal "removal of the U.S. bases, in accordance with the timetable of the agreement." It contains no fixed timetable.

The prime minister said that the greatest objections to his foreign policy views came from the pro-Moscow Communist Party. "Of course, the C.P. feels betrayed," he said.

Mr. Papandreou said that the Communists, who are conducting a vigorous campaign against both major parties, were hostile to him also because he denied Socialist support for the re-election of former President Constantine Caramanlis. When the surprise decision was announced in March, analysts said they believed that the conservative president had been abandoned by Mr. Papandreou to appease voters to the left of his party.

In his first public comment on the issue, which caused a furor and led to early elections, Mr. Papandreou said that the analysts had been wrong.

"The dogmatic left, the Communists, wished desperately that we support Caramanlis," he said. In that case, he added, there would have been a mass desertion from his party because "the base" was against it.

He described the nomination of another candidate, President Christos Sartzetakis, as "the only political solution that would not have led to political suicide" for the Socialists.

The prime minister also said that foreign investment, including that by multinational companies, was welcome in Greece and that he did not plan to "statify," or nationalize, in the private sector.

"The thing that transcends everything is productivity," Mr. Papandreou said. "It is very low."

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Judge in Rome: One of a New Breed

(Continued from Page 1)

and barked, "I'm the one who runs this trial." Mr. Agca fell silent.

The judge is no stranger to controversial political cases. He presided over the trial of the kidnappers and killers of Aldo Moro, the former Italian prime minister. Mr. Moro's kidnapping was perhaps the most jarring experience of Italian civil life since World War II.

Mr. Santiapichi presided over other terrorist trials as well, and his role won him respect both as a jurist and as a man of personal courage.

The terrorist period was central to creating a new spirit among Italian magistrates, a solidarity born of a sense of mission and of self-protection.

Italian judges were among the leading victims of terrorism, and they were increasingly forced to live lives defined by the constant presence of armed guards and the priority of security measures. But in fighting back against terrorism, and more recently the Mafia, the judges developed a sense of their own collective influence and won both new power and new respect.

Mr. Santiapichi is a representative of this new breed of judge. His house is heavily guarded, and because of his role in the terrorist trials he is viewed as one of the most endangered magistrates.

Mr. Santiapichi, who is 60, has been a magistrate since 1952. He has also been a university professor, has traveled widely and speaks several languages.

He is described by those who know him as being strong-willed, but with a good sense of humor.

Because Mr. Santiapichi long harbored suspicions that a conspiracy was behind the shooting of the pope, his selection as trial judge was considered as having the effect of shielding the Italian legal system from charges that the case would be politically slanted against conviction.

The case has posed serious problems for Italy in its relations with the Soviet Union and the rest of the East bloc, and there have been widespread but unconfirmed reports of diplomatic pressure on the Italian government to acquit the three Bulgarians on trial.

The judge is known to have expressed grave worries in private over the course the trial will take. For example, he is described as being concerned over the extent to which other West European governments will cooperate with Italy by extraditing various suspects now in their jails who could cast further light on the case.

One of the first moves Monday by the prosecutor, Antonio Marini, was to ask for the extradition of suspected Turkish terrorists and drug merchants who are believed to have links with the men on trial.

Mr. Santiapichi has been adamant in insisting that the case will be tried on its merits, regardless of the political and diplomatic pressures. "I don't care what they're saying out there," he told a visitor to his office recently.

Asked about possible plea bargains, the judge cut off the conversation. "Not in my court," he said.

Agca Outbursts Weaken Case, A Counsel Says

Reuters

ROME — The defense counsel for two Bulgarian diplomats accused of involvement in a plot to kill Pope John Paul II asserted Tuesday that the prosecution had lost credibility after two days of outbursts by the key prosecution witness, Mehmet Ali Agca.

Mr. Agca, a 27-year-old Turk who is serving a life sentence for shooting the pope on May 13, 1981, refused to answer questions by Judge Severino Santiapichi. He again proclaimed himself to be Jesus Christ.

Three Bulgarians and five Turks are accused of involvement in a plot to murder the pope.

The prosecution contends that the Bulgarian intelligence service hired rightist Turkish gunmen to kill the Polish-born pope. Its case rests largely on past statements by Mr. Agca.

Asked by the court president how he obtained the 9-millimeter Browning pistol he used to shoot the Pope, Mr. Agca replied: "I am Jesus Christ reincarnated."

He made similar proclamations Monday.

Giuseppe Consolo, lawyer for Sergei Antonov, a Bulgarian Airline employee, told journalists later: "I am glad that finally everybody has been able to realize from what a source comes the accusation against my client."

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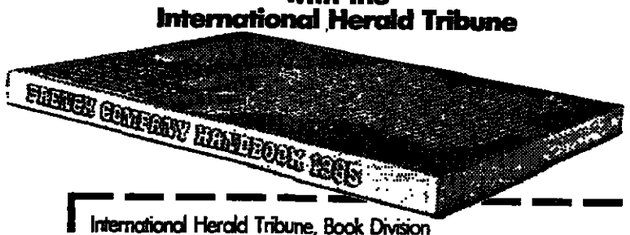

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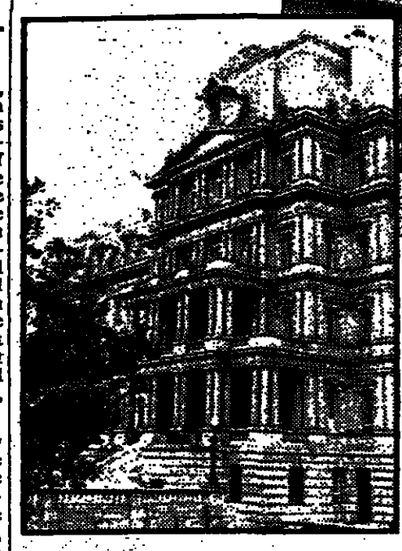
AMERICAN TOPICS

Capital 'Monstrosity' To Open to the Public

The Executive Office Building next door to the White House, which Harry S. Truman once fondly called "the greatest monstrosity in America," will be opened to public tours next month. Designed by Alfred B. Mullett in French Second Empire style, the edifice resembles a battleship in the rain and a wedding cake in the sun. It was finished in 1888 at a cost of $10 million.

The building narrowly escaped demolition under the Eisenhower administration. Now safely classified on the National Register of Historic Places, it has been freshly restored to its Gilded Age splendor.



Lacy iron balconies ring the former War Department Library, right, in the Old Executive Office Building, below. Harry S. Truman once called it "the greatest monstrosity in America." Now listed on the National Register of Historic Places, it has been freshly restored.

The New York Times

Short Takes

Admiral Thomas H. Moorer, who retired in 1974 as chairman of the Joint Chiefs of Staff, says that the current proposal to reorganize the JCS is only the latest of a score of plans submitted since the system began in 1947. The new plan would strengthen the chairman's role by placing him in the chain of command and making him a member of the National Security Council. Admiral Moorer says that "the chairman already has all the power" he needs and the proposal "will not eliminate 'interservice rivalry' but will expand it." The admiral adds, "Like the country boy said, 'If it ain't broke, don't fix it.'"

New York state is issuing new automobile license plates for the first time in 13 years; many of the old ones are rusty and unreadable. The new plates have the same blue-on-gold color scheme, plus a decal of the Statue of Liberty, whose centennial arrives next year.

The Reagan administration is pushing for relaxation of a congressional mandate of 10 years ago that automobile fuel efficiency be doubled by this year, to an average 27.5 miles a gallon (11.6 kilometers a liter). Such a step would be a boon to General Motors and Ford, which face millions of dollars in fines for failing to meet the mandate for the past two years. The two companies attribute their failure to the increasing popularity of bigger cars.

West Point's first pair of boy-girl twins were among its 1,010 graduates last week: Sibylla and Curd Jürgen Meine, grandchildren of refugees from East Germany and children of a U.S. Army warrant officer, The Washington Post reported. Sibylla was one of 107 women in the U.S. Military Academy's sixth coeducational class.

Georgia O'Keeffe, a recent recipient of the new national arts award, is scarcely known to her fellow townspeople of Santa Fe, New Mexico. Now 97, she takes no part in the local arts community and sees no one but old friends. The story is told of a visitor who arrived unannounced at her desert home. When she appeared at the door, he said he wanted to see Georgia O'Keeffe. She turned around, turned back, said, "Now you've seen the front, and the back," and quietly closed the door in his face.

A Measure of Worth For Vice Presidency

John Nance Garner, who was vice president during Franklin D. Roosevelt's first two terms, said something to the effect that the job "isn't worth a pitcher of warm spit," and has been frequently quoted since.

The New York Times, noting efforts during the Carter and Reagan administrations to upgrade the vice presidency, said, "Now there's a guide to how far the job has come." Noting that the White House published a list this month of the gifts, official and otherwise, made to President Ronald Reagan and Vice President George Bush, The Times also noted that the list "showed that the chain saw went to the president. The vice president got the 29-volume History of Ecuador."

— Compiled by ARTHUR HIGBEE

Reagan Calls Democrats Weak on Communism And Divisive at Home

By David Hoffman
Washington Post Service

MIAMI — President Ronald Reagan, in a Memorial Day political speech, has sharply accused Democrats of ignoring the dangers of Communism abroad and of "pitting white against black, women against men, young against old" at home.

Speaking Monday to 1,600 contributors to Senator Paula Hawkins, a Florida Republican, Mr. Reagan combined an appeal for continued Republican control of the Senate with pointed criticism of Democrats on the issue of military spending.

"The opposition often acts like a weaker America is a safer America," he said. "Like it or not, that's the kind of bizarre logic that will carry the day if the other party regains control of the Senate."

Mr. Reagan also accused political opponents of ignoring Communist dangers in Nicaragua.

"Many of those opposing our efforts have steadfastly refused to acknowledge that the rulers of the regime in Managua are, by their own admission," Mr. Reagan said, "hard-core Communists and consider themselves part of the international Communist movement."

The president departed from his prepared text to comment that citizens were confused about the Nicaraguan conflict and declared, to applause, "It's the freedom fighters against the Communists."

"Closing our eyes and making a wish, which seems about the only course of action our opponents will support, won't make this threat go away," Mr. Reagan said. "We need to assist those governments targeted by the Communists, and it is imperative that we support those brave individuals who are putting their lives on the line to bring democracy to Nicaragua."

In opening his speech, Mr. Reagan said that Republicans "have been blessed with grass-roots supporters who are committed to the ideals of individual freedom, family values, free enterprise and a strong America."

"While the other party has tried to build a coalition by segmenting America into warring factions — over the past years pitting white against black, women against men, young against old — we've taken a more positive path," he said.

The remark was almost identical to one that former President Jimmy Carter made in the 1980 campaign, touching off a furor. Mr. Carter said that if he lost the election, "Americans might be separated black from white, Jew from Christian, North from South, rural from urban."

After Mr. Reagan called on Mr. Carter to apologize, Mr. Carter said the stridency of his remark had been a mistake.

Larry Speakes, the White House spokesman, declined to elaborate on the president's remark Monday.

Mr. Reagan's criticism follows a series of congressional defeats in recent weeks for his military build-up and for his effort to provide aid to the rebels fighting the government of Nicaragua.

He has run into opposition on both fronts from Republicans as well as Democrats. For example, the Republican-controlled Senate, where 22 Republican members face re-election next year, voted to hold Pentagon spending increases to the level of inflation for next year.

Mr. Reagan renewed the administration's assertion that Cuba had been engaged in illicit drug trading.

"I have a message for Fidel Castro about the drug trade," Mr. Reagan said. "He can tell American television networks anything he wants, but nobody in his regime is going to get away with this dirty drug business."

Mr. Reagan paid tribute to Mrs. Hawkins by noting that the Democrats had no women in the Senate, whereas the Republicans had two, and and by saying that she had compiled an "amazing" record.

Efforts to Pursue Chilean Airline in Letelier Case Fail

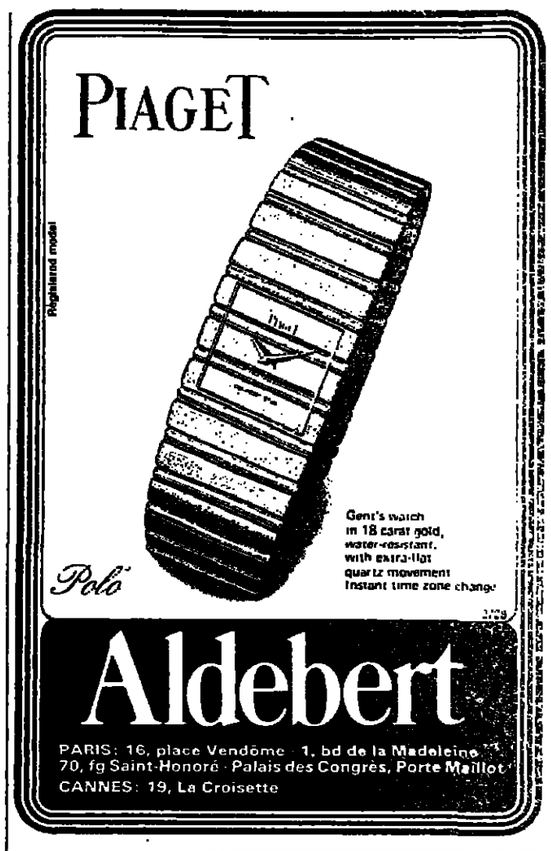
The Associated Press

WASHINGTON — The Supreme Court blocked on Tuesday an attempt to force the Chilean government and its national airline to pay more than $5 million in damages for the 1976 assassinations of Orlando Letelier, the former Chilean ambassador to the United States, and an assistant.

The court, without comment, rejected an appeal by the families of Mr. Letelier and his assistant, Ronni Moffitt.

Michael V. Townley, a U.S. citizen who worked for Chilean intelligence, pleaded guilty to conspiracy to murder in the deaths of Mr. Letelier and Mrs. Moffitt.

In 1978, the Letelier and Moffitt families sued the Chilean government and won damages of more than $5 million. The family members then attempted to collect the money from LAN-Chile, the country's airline.



Children in Small Families Are Said to Be Brighter

By Cristine Russell
Washington Post Service

LOS ANGELES — Studies suggest that children born into smaller families, regardless of income and other factors, tend to attain higher intellectual achievement than do children in larger families, according to several social scientists.

Dr. Robert B. Zajonc of the University of Michigan said that new research indicates that children with one brother or sister perform better in school and on standardized tests than do children with more than one sibling. The first-born has the intellectual advantage in the two-child family, he said.

"If you ask me the question, 'What is the family configuration that rewards the highest scores and intellectual performance,' it's a two-child family with a spacing of more than two years," he said.

Dr. Zajonc cautioned parents against "making decisions on this alone," however. He noted that "we know very little about how family size affects personality factors," such as sociability, resilience or the absence of anxiety.

"If we only pay attention to IQ," he added, "we may have people who have somewhat higher IQ but at the same time are very selfish or very unsociable."

Dr. Zajonc spoke Monday at a panel and news conference at the annual meeting here of the American Association for the Advancement of Science, the nation's largest general scientific organization.

Other scientists participating in the symposium agreed that family size is important in intellectual and educational performance, but they disagreed on the causes and implications of research results.

A Michigan State University biologist, James Higgins, countered that heredity is far more important in a child's intellectual achievement than the number, order or spacing between children.

Dr. Judith Blake of the University of California at Los Angeles said that the differences between small and large families are significant enough to affect decisions about how many children to have.

"The data I have indicate the advantages of coming from a small family are gigantic," Dr. Blake said. "By that, I mean two or three."

"The disadvantages of coming from a six- or seven-child family are enormous," she added. "They are a great drag on a person's educational advancement."

The greatest hazard for children in large families is dropping out of school, according to Dr. Blake.

Harold Hecht, Film Producer, Dies

Washington Post Service

WASHINGTON — Harold Hecht, 77, whose film production company made such Academy Award-winning movies as "Marty," "Cat Ballou" and "Separate Tables," has died of cancer at his Beverly Hills, California, home.

Mr. Hecht died Saturday. Many of his films, such as "The Crimson Pirate" in 1952 and the critically acclaimed "Sweet Smell of Success" in 1957, starred his longtime friend Burt Lancaster, a partner in his production company.

"Marty," the story of a Brooklyn butcher who felt he was too ugly to find love, brought Mr. Hecht his greatest success. The film, starring Ernest Borgnine, won four Academy Awards in 1955, including best picture. In 1965, "Cat Ballou" won a best-actor Oscar for Lee Marvin and established him as a film star.

AP/1962

Harold Hecht

Robert Nathan, 91, Poet and Novelist

NEW YORK (NYT) — Robert Nathan, 91, who wrote the 1940 novel "Portrait of Jennie" and more than 50 other books of poetry and prose, much of it fantasy, died of kidney failure on Saturday at his home in Los Angeles.

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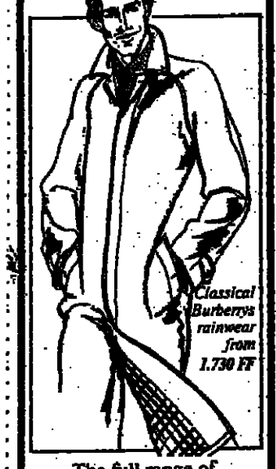

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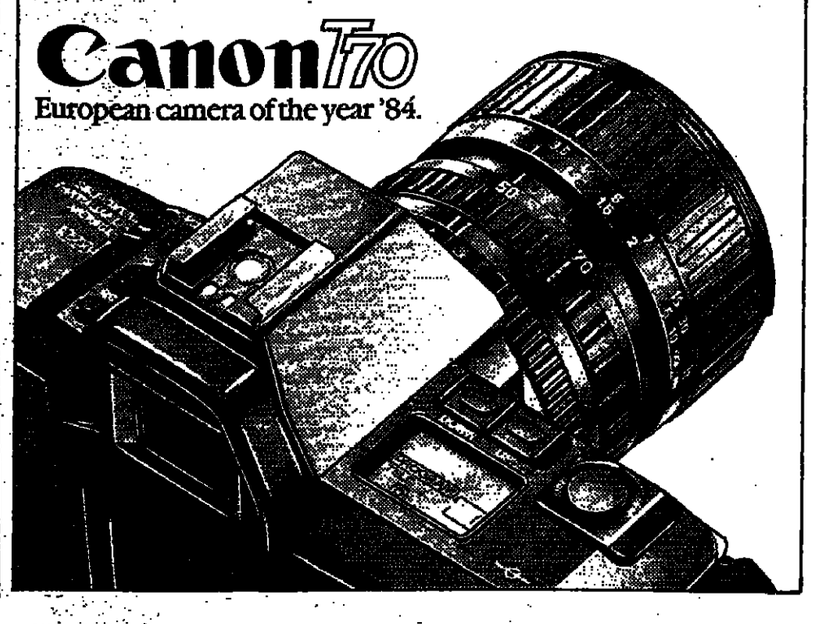

Experts See Risks if U.S. Quits SALT Pact

Some Fear Soviet Can Pull Ahead Quickly in Deploying New Nuclear Missiles

By Walter Pincus
Washington Post Service

WASHINGTON — Allowing the SALT-2 limits on nuclear weapons to expire would provoke new Soviet and U.S. weapons deployments that would shift the strategic balance to the advantage of the Soviet Union, according to a series of studies made inside and outside the government.

The Soviet Union's programs for building new weapons would allow them to field more new missiles faster than the United States, these studies conclude.

However, some Reagan administration officials who favor ending the SALT limits contend that the Soviet Union is already so far ahead that additional weapons it might may build would have no measurable impact on U.S. security.

The administration is required by law to report to Congress by Saturday on its plans for complying with the limits in the SALT-2 treaty, which would have elapsed at the end of this year had it ever been legally ratified. Since 1981, both superpowers have said they would continue respecting the main provisions, even without formal ratification.

The adminisuration must also decide in practice whether to stay within the SALT limits next fall, when a new Trident submarine, which would would put this country over the limits, will be put into service.

Officials and experts on both sides of the issue acknowledge that the decision on how to deal with the SALT-2 limits will mark an important turning point in the history of the strategic arms competition.

Many proponents of keeping the SALT limits say that allowing them to lapse would begin the unraveling of the arms control system negotiated since the late 1960s, to the detriment of U.S. national security. Critics of the treaty say letting it lapse would force the Soviet Union to bargain seriously on new limitations.

One study done by a Pentagon consultant showed that even if the United States responded by building 200 MX ICBMs (no more than 50 have been authorized by Congress), the Soviet advantage in overall destructive power and Moscow's ability to destroy "hardened" U.S. targets — principally American missiles in their concrete silos — would grow at an even faster rate.

The consultant also projected that today's arsenals, estimated at about 18,000 strategic warheads on both sides, could increase to 30,000 each by 1988.

In addition, several counting and verification provisions of the 1979 SALT-2 agreement would also be lost, creating additional problems for the United States in keeping track of Soviet nuclear forces, which increasingly will become mobile, according to experts.

On the other hand, some key present and former Reagan administration officials, including Assistant Secretary of Defense Richard N. Perle and a former director of the Arms Control and Disarmament Agency, Eugene V. Rostow, say that the SALT-2 limits have helped Moscow achieve strategic dominance, and that letting them lapse will create a real incentive for Moscow to negotiate meaningful, deep reductions.

Mr. Rostow and Mr. Perle insist that Moscow is already so far ahead of the United States that an additional 1,000 or 2,000 warheads will not make a significant difference. Mr. Perle has also said that even if the SALT-2 limits remain in force, the Soviet lead over the U.S. will continue to grow, as it has since the beginning of the Reagan administration.

The Federation of American Scientists has called it "strategic lunacy to let SALT-2 limits lapse if it could possibly be avoided," adding, "it is especially foolish to do it while threatening to build a defense against Soviet strategic weapons."

Though a strong critic of SALT-2 before taking office, President Reagan has not yet indicated what he plans to do about its limits.

One group that reportedly has not yet taken a position on the treaty limit extension is the Joint Chiefs of Staff. In 1979, the chiefs supported the SALT-2 treaty and its limits on the ground that the provisions put a ceiling, although a high one, on the growth of Soviet nuclear forces and thus permitted future U.S. planning to take place to counteract such forces.

Recently, individual members, such as General John A. Wickham have publicly said they favor continuing the limits.

General Bennie L. Davis, head of the Strategic Air Command, has said the same thing to congressional committees.

Last year, Lieutenant General James A. Abrahamson, director of the Strategic Defense Initiative Office, told Congress that negotiated limits restricting the number of Soviet offensive weapons would be needed if space-based defensive systems were to have a chance of working.

Members of Congress, Pentagon analysts and some Reagan administration officials, however, recognize that the chiefs are concerned with present Soviet capabilities to build up military forces rapidly if the treaty lapses.

Production lines are already going on two new mobile Soviet missiles, the single-warhead, truck-transported SSX-25, and the much larger, possibly 10-warhead, railroad-carried SSX-24.

Deployment has already begun with the SSX-25s, and the first SSX-24s are expected to become operational next year. The Soviet Union also has new versions of two of its other large ICBMs in the final stages of development.

By the end of 1986, when the first 10 U.S. MX missiles are scheduled to become operational, the Soviet forces could have 50 to 100 of their new mobile missiles already deployed and the other two missiles in testing. Meanwhile, both sides would be turning out new submarines with ICBMs.

Gorbachev Expected to Press Craxi

Reuters

MOSCOW — The Soviet leader, Mikhail S. Gorbachev, is expected to maintain the momentum of a Soviet drive against U.S. space defense plans when he meets Prime Minister Bettino Craxi of Italy in Moscow on Wednesday, Western diplomats said.

Mr. Craxi, accompanied by Foreign Minister Giulio Andreotti, left Rome on Tuesday for Moscow for what will be Mr. Gorbachev's first official talks with a NATO leader since he took office in March.

The Socialist prime minister arrives in the middle of an intense Kremlin campaign against the Strategic Defense Initiative, the U.S. research program for a missile defense system that Moscow said represents a grave threat to world peace.

The Kremlin said that the Reagan administration is breaking a pledge to negotiate on the plan at the Geneva arms talks, the second round of which began on Thursday.

On Monday, Mr. Gorbachev used the occasion of long talks with the former West German chancellor, Willy Brandt, to deliver further public criticism of the space weapons plan.

Western diplomats said there are signs that Moscow is seeking to cultivate a closer relationship with Italy as part of an effort to place more stress on ties with Europe and promote potential divisions within the North Atlantic Treaty Organization.

Camera Press

Bettino Craxi

Mr. Craxi's government has adopted a noncommittal stance toward the Strategic Defense Initiative, while expressing support for France's Eureka project to develop European high technology.

Issues likely to add a sour note to Mr. Craxi's two-day visit include the trial of three Bulgarians in Rome who are charged with complicity in the 1981 assassination attempt against Pope John Paul II.

Moscow has denounced the case as a U.S.-inspired plot to slander Bulgaria and the Soviet Union.

■ **Craxi Stops in Warsaw**

Mr. Craxi stopped in Poland on Tuesday for talks with General Wojciech Jaruzelski, United Press International reported from Warsaw.

Reuters

Inmates protesting overcrowded conditions in a prison in Belo Horizonte, Brazil. Several days after the photograph was taken, the prisoner second from left at the top was chosen by lottery and killed by other convicts.

Inmates Conduct 'Death Lottery' In Brazil Protest

Washington Post Service

RIO DE JANEIRO — Prison inmates in the central Brazilian state of Minas Gerais, in a protest against what they call inhuman living conditions, are selecting fellow convicts by lottery and killing them.

Inmates in two state prisons in Belo Horizonte, 200 miles (325 kilometers) from Rio de Janeiro, have killed five of their number in this way in the last two months.

"This death pact is the only way to denounce this hell," declared Jefferson Maurilo Serra, 24, who is serving seven years in the Lagoinha Prison for assault.

Inmates there and in a detention center called the Precinct for Theft and Larceny have pledged to continue their "lottery of death" as long as overcrowded conditions remain.

At dawn on May 22, the lottery claimed its fifth victim, as Roberto Carlos de Oliveira, 19, was strangled with a rag and pummeled to death by six prisoners.

Penitentiaries in the state are full, and 18,000 convicted felons are waiting to begin prison terms, an aide to Governor Helio Garcia said. As a result, new prisoners are jammed into precinct jails and holding centers, where they may spend months awaiting trial.

Condemned murderers mingle with the newly arrested, and up to 20 inmates occupy cells built for four. Hunger strikes and prisoner rebellions have occurred.

Governor Garcia has deplored the "lamentable" events in the two prisons and has called for judicial reform and increased federal aid. A human rights group in Belo Horizonte has called for the immediate withdrawal of all prisoners.

On Thursday, President José Sarney of Brazil and Justice Minister Fernando Lyra announced more than $60 million in emergency funds to alleviate overcrowding of the country's prisons.

U.S. Efforts to Promote Changes in Chile Called Ineffective

By Jackson Diehl
Washington Post Service

SANTIAGO — Efforts by the Reagan administration to promote a gradual liberalization by Chile's military rulers are proving ineffective and have increased concern among South America's new democratic governments, diplomats and politicians here say.

During the last two years, the Reagan administration has sought to pressure both the government of President Augusto Pinochet and its democratic opposition to negotiate a consensus move toward democracy, using a military-backed constitution as a starting point.

Progress under this formula, however, now appears even more remote than when mass protests against General Pinochet's rule began in May 1983. They were followed initially by a loosening of the absolute military control, including permission for hundreds of opposition politicians to return from exile. General Pinochet then reversed the trend, however, and, citing an outbreak of political violence nine months ago, imposed a state of siege.

Since then, democratic opposition political parties, largely muzzled, have rejected U.S. proposals for accepting military guidelines as unrealistic and anti-democratic.

U.S. officials have responded to the impasse by stepping up both public and private pressure on General Pinochet to lift the state of siege and respect his own commitments to change. At the same time, the United States has consistently disdained the opposition's alternative plans for democracy.

This position has led to increasing tension in U.S. relations with both General Pinochet and the parties and helped to make Washington's policy in Chile important to other Latin American governments concerned about the implications for survival of democracy generally.

"There has been a change of U.S. tactics with Pinochet, but not a change of strategy," said Sergio Bitar, a politician who spent a decade in exile after the military coup of 1973. "The United States government continues to believe that the most reasonable solution lies in a transition with Pinochet until 1989. What they don't understand is that this is simply not viable."

In recent months, President Raúl Alfonsín of Argentine, President Jaime Lusinchi of Venezuela and the late president-elect of Brazil, Tancredo Neves, separately raised concerns about Chile in personal meetings with Mr. Reagan, officials here said. Each urged a tougher approach toward General Pinochet and more support for his democratic opposition, according to local political sources.

While U.S. officials argue that their proposals are motivated by pragmatism, many democratic leaders both in and out of Chile argue that the Reagan administration's approach has been twisted by its interest in political gains.

"The United States is afraid of an open democratic system in Chile," said Ricardo Lagos, a leader of the Socialist Party. "They think that their kind of formula will result in the left being excluded from the system. That, and not democracy, is their most important objective here."

Pointing to increasing support for violence by sectors of the illegal, but large, Communist Party, U.S. officials frequently have expressed concern that anti-government mobilization, even if nominally led by moderate groups, could have the effect of facilitating a return to power by the left.

Non-Marxist leaders, however, argue that these U.S. concerns are greatly exaggerated and ignore the traditional role of leftist parties.

U.S. officials maintain that the Reagan administration does not favor a particular political formula in Chile. Rather, as a deputy assistant secretary of state, James Michel, recently told a congressional subcommittee, "the primary objective of the administration" is to "encourage pro-transition forces in the government and pro-negotiation forces in the opposition to reach a consensus on a democratic transition timetable."

In practice, however, top U.S. officials have consistently urged Chilean opposition leaders to accept the military's 1980 constitution as a basis for any negotiations.

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Southern Lebanese Oppose PLO Return

Shiite Militiamen Find Themselves In Unspoken Alliance With Israelis

By Edward Walsh
Washington Post Service

ABBASSIYE, Lebanon — The men and boys of the village, their faces grim and their voices low, moved slowly away from the cemetery along the hot, dusty main village road.

Inside the cemetery, the immediate family remained huddled around the freshly dug gravesite, the final resting place of Hassan Sayi. At the age of 24, Mr. Sayi was killed in Beirut, fighting, his neighbors here said Monday, for the control of this and the other cities and villages of southern Lebanon that recently saw an end to almost three years of Israeli military occupation.

Mr. Sayi was a fighter in the Shiite Moslem militia Amal that is fighting for control of the Palestinian refugee camps of Sabra and Chatila in Beirut. The Lebanese capital is far from this village situated just northeast of the port city of Tyre, but to his friends here Mr. Sayi died in a defense of his own home.

"We think fighting in Beirut is the same as fighting in southern Lebanon," said Hussein Fawaz, a local Amal leader here. "We fight in Beirut to protect the South."

Amal went into the Beirut refugee camps to disarm the Palestine Liberation Organization guerrillas who have returned there. The militia, the strongest force in southern Lebanon now that the Israeli army has almost completed its withdrawal, is determined that the Palestinians will never again use southern Lebanon as a base to attack Israel.

At best, the return of the PLO to its former strongholds would mean more suffering for the residents of southern Lebanon when the Israelis mounted their inevitable counterstrike. At worst, it could mean another Israeli invasion and perhaps permanent Israeli occupation.

The Israelis withdrew from this area on April 29. To the residents, it was the first time that Israel had been forced to abandon Arab land that was taken by force.

"We conquered the Israelis," said Dr. Aly Jaber, a key Amal political figure in southern Lebanon.

Buoyed by that experience, Amal, which was in the forefront of the resistance to the Israeli occupation, appears to have taken firm control of this area and is riding a wave of public support in its effort to seal off southern Lebanon from the PLO guerrillas further north.

One result of the militia's strength and lack of serious armed rivals has been to spare this region much of the agony that other parts of Lebanon experienced as the Israelis withdrew. Each pullback by the Israeli Army opened up a vacuum, into which rival Lebanese militias rushed to fight for control.

In 1983, Christian and Druze militias fought bitterly for control of the Chuf mountains. Earlier this year, the Israeli withdrawal from Sidon and the surrounding area was followed quickly by clashes between the Christians and their Moslem and Palestinian rivals.

But this has not happened in Tyre, or here or in any of the other villages of the area. Amal is unchallenged here for the moment, with the result that places that resembled ghost towns in the last days of the Israeli occupation have sprung back to life.

"Life is basically normal," said Nasib Basma, a merchant in Tyre.

With the Israelis finally gone, the major threat to this sense of normalcy is now seen as the PLO.

"Amal is saying that the days of war in southern Lebanon are over," said a long-time observer of the region's politics and conflicts. "The Palestinians can fight their wars somewhere else. Palestine is an Arab cause, and if they all fight together, that is okay, but it should not be fought illegally from southern Lebanon."

But for Yasser Arafat, the PLO chairman, there is no better place from which to continue the "armed struggle" against Israel.

"The only hope that Arafat has left is southern Lebanon," an official in the area said. "Shouting from Beirut is like shouting from Tunis."

This view of the PLO as a threat has placed Amal in a curious if unspoken alliance with Israel, whose principal aim remains keeping the Palestinian guerrillas as far from its borders as possible.

This could, in the view of some, evolve into a tacit understanding between the Shiite militia and Israel, both working against the Palestinians for their own purposes.

But if it does, Amal leaders made clear Monday, it will only be because of a rare convergence of interests, and not because the people of southern Lebanon remember the Israelis with fondness.

Mr. Jaber, the Amal political official, said that the Amal militia would continue its resistance until the Israelis and the Israeli-supported South Lebanon Army also abandon their so-called "security zone" along the Israeli-Lebanese border.

But then Amal will stop, according to Mr. Jaber. Despite fears in Israel that the long occupation of southern Lebanon had turned the majority Shiite population of the region into committed enemies of Israel who would carry their attack across the border, the lessons of the recent past are too vivid to encourage Amal to do anything that would lead to Israeli retaliation.

The Associated Press

TEHRAN BOMBED — Residents of the northern district of Iran's capital watch rescue workers searching for victims in bomb rubble. Iran's official news agency said that eight persons died and three buildings were destroyed in raids by Iraq on Sunday.

U.S. Sends Diplomatic Aide to Sudan For Talks With New Military Regime

By Bernard Gwertzman
New York Times Service

WASHINGTON — The United States has sent a high-level official to Sudan for the first time since a military coup there early last month.

Chester A. Crocker, assistant secretary of state for African affairs, arrived Tuesday in Khartoum for meetings with senior Sudanese leaders under General Abdul Rahman Swareddahab.

A ranking department official said Mr. Crocker, who broke off a visit to Europe to make the unscheduled visit to Sudan, wanted to discuss with the Sudanese "the enormous number of decisions that they have to make" on economic and political matters.

General Swareddahab replaced President Gaafar Nimeiri, a strong pro-Western leader who was on his way back to Sudan from Washington when he was deposed April 6.

The policies of the new Sudanese military leadership have raised questions in Washington. Sudan has restored diplomatic relations with Libya and has also stressed improving ties with the Soviet Union. Colonel Moamer Qadhafi, the Libyan leader, visited Sudan on May 18.

American officials apparently hoped to keep the visit quiet, but they confirmed it after it was reported in Cairo.

The United States has said little publicly about the situation in Sudan since the first days after the coup, when it stated a desire for continued good relations with Sudan, whose location is of strategic importance to the United States and Egypt.

A U.S. official said Mr. Crocker would reaffirm the Reagan administration's interest in good relations with Sudan and would discuss Sudan's economic problems and large foreign debt. He will also be talking to the Sudanese about their political orientation, the official said.

"The Sudan is a very big account," the U.S. official said, "and we have to have a good idea where they are going."

[After meeting with General Swareddahab, Mr. Crocker said he had relayed a message from President Ronald Reagan underlining the need for maintaining close cooperation between the United States and Sudan, The Associated Press reported from Khartoum.

[Prime Minister el-Gazouly Dafaallah said that Sudan wants to maintain "friendly" relations with the United States but was also willing to "stretch a hand of friendship to all other countries."]

The new Sudanese leaders have also sought to improve relations with Ethiopia to end the civil conflict in southern Sudan. Southern Sudanese, operating from Ethiopia, have been fighting for greater autonomy for the non-Moslem region. The proposals of the new Sudanese leaders for ending the fighting have not been accepted by the southern movement.

Major Offensive by Russians Is Reported in Afghanistan

The Associated Press

ISLAMABAD, Pakistan — Thousands of Soviet troops backed by tanks and aircraft have launched one of the biggest offensives of the five-year war in Afghanistan to try to seal the border with Pakistan, Western diplomats said Tuesday.

The diplomats said that a major Soviet military force supported by scores of jet fighters and helicopter gunships was attacking in the Kunar Valley, near the border.

The offensive apparently is intended to cut the flow of arms and supplies across the border and prevent major attacks by Afghan guerrillas this summer, the sources said. They were speaking on condition that they not be identified.

Western journalists are banned from Afghanistan, and it is impossible to independently verify reports of what is happening in the country.

Guerrilla officials confirmed in an interview that major fighting was raging in the Kunar region and said that large Soviet armored columns were trying to punch their way through rebel defenses.

Part of the Russians' aim is to relieve a besieged garrison at the border town of Barikot, the guerrillas said.

The diplomats reported that large Soviet and Afghan government military formations had been moving out of Kabul since mid-May, headed for the border.

The guerrillas are fighting to overthrow Afghanistan's government, which is supported by the Soviet Union. There are an estimated 115,000 Soviet troops in Afghanistan.

China Ends Free University Tuition

Reuters

BEIJING — China has abolished free higher education and linked the amount of scholarship money to students' academic performance.

In a broad educational reform announced Tuesday, the ruling Communist Party also gave Chinese universities greater freedom from government control and promised graduates more voice in choosing jobs.

The move contrasts sharply with educational policies under Mao, when intellectuals were treated with deep suspicion and all aspects of university life were strictly supervised.

Erasing the cherished principle of free higher education, the party Central Committee's "Decision on Educational Reform" said that almost all students in higher education henceforth would have to pay for tuition, living accommodation and other expenses.

The decision is aimed at increasing incentives for academic excellence as China seeks to groom a generation of experts to carry out its ambitious economic modernization plans.

The document also set a goal of providing nationwide junior secondary school education within 10 years.

The only students who will be exempted from fees will be those studying to be teachers, those from very poor families and those who face particularly difficult job assignments after graduation, according to the document.

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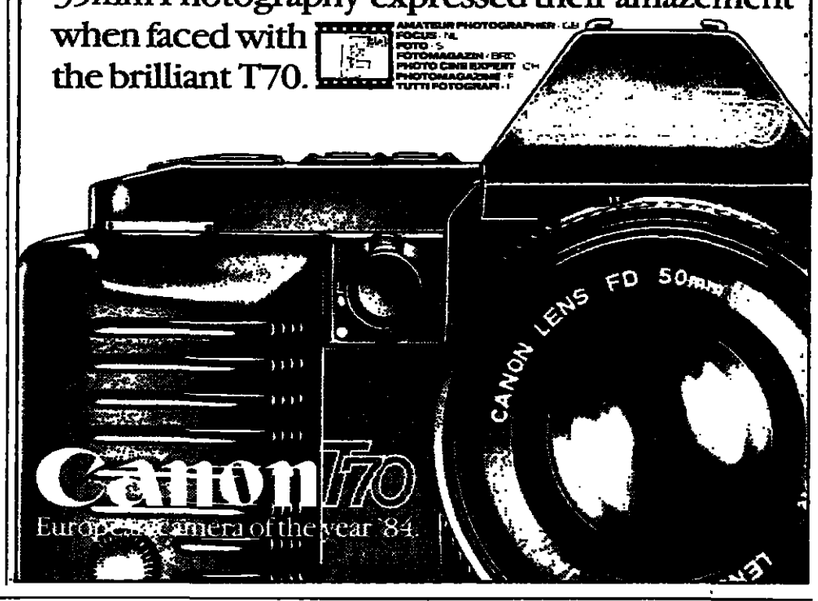

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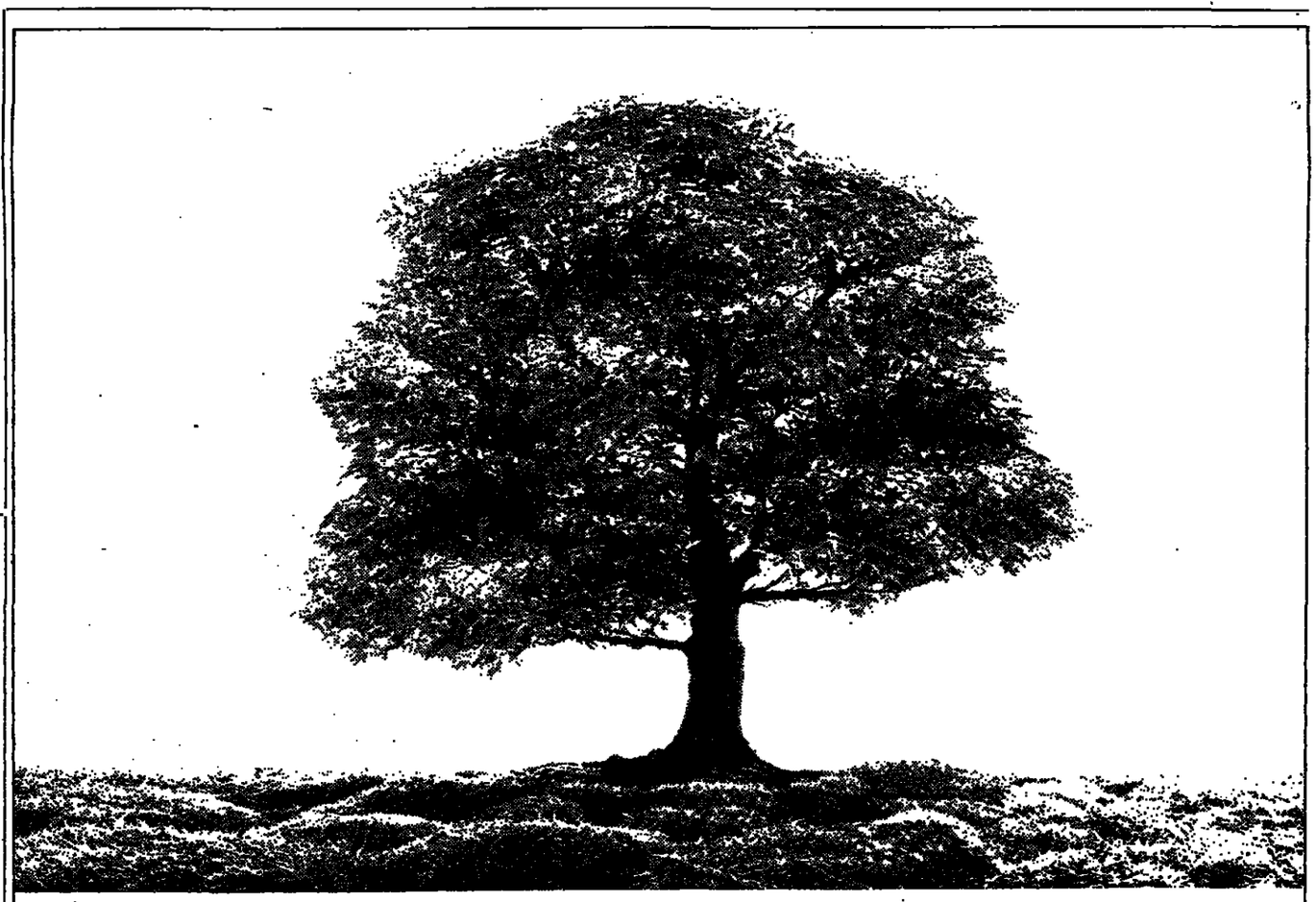

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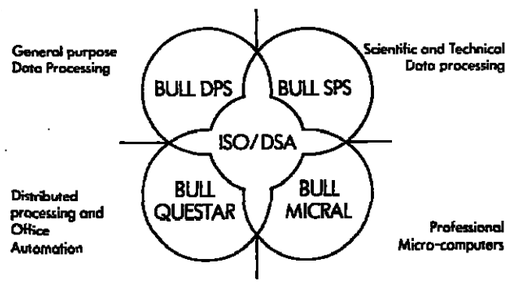

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Lebanon Is a Memory

Lebanon is less a country than a heartbreak. Its conflicts seem not only beyond cure but even beyond understanding.

When last we read of Christian militiamen slaughtering Palestinians there in 1982, Israel's occupying army was held responsible, even by Israelis. Now Shiite Moslem militiamen are butchering Palestinians in the same camps, Sabra and Chatila, and the world just shrugs. The Christian-led government has all but evaporated. Lebanon's Syrian protectors accuse a former ally, Yasser Arafat, of provoking the slaughter to get back at rival Palestinians.

Lebanon is being cut by a hundred knives, rent by a thousand vendettas. Terror is random. Last week 50 people were killed and 175 wounded by a car bomb in Christian East Beirut. No one is sure who did it, or why. By any plausible definition, Lebanon has ceased to be a nation.

Until 1982, Mr. Arafat's PLO provided a shadowy government, in tense competition with Syrian forces and Israeli-aided Lebanese. Israel smashed this order, but Moslems and Syrians combined to block the Christians it sponsored. French and American troops, too, were chased out by the terror. The Syrians remain, but they are plainly not in command.

These ghastly divisions were inherent in Lebanon's origins. France shaped its borders after the the collapse of the Ottoman empire in 1920. Thrown together in the new state were Maronite Christians on Mount Lebanon, the Moslem and Druse communities of the coastal regions and the Moslems of the Bekaa, the eastern valley, who probably would have preferred to join the then new Syria. Under foreign tutelage in the 1930s, a constitutional republic evolved with a tradition of power sharing. The president had to be a Maronite Christian, the prime minister a Sunni Moslem, the chairman of Parliament a Shiite Moslem, the defense minister a Druse. But demographics gradually unsettled this arrangement. The Moslem populations grew, yet Christians tenaciously dominated commerce and government. The rival factions formed their own private armies and progressively challenged the center in Beirut. A full-scale civil war erupted in the 1970s, magnified by the influx of Palestinians expelled from Jordan.

Syria intervened in 1976, with the Arab League's blessing, but it could only play the factions against each other. Israel intervened in 1982, allegedly to disarm the Palestinians but actually to try to restore the Christian dominance. In the shadows there arose yet another army, the Islamic Jihad terrorists, inspired and perhaps directed from Iran.

Sectarian and family feuds engendered by all this violence have made even simple ceasefires impossible. A once thriving economy has been destroyed. The wealthiest and ablest Lebanese have long since fled. The United Nations and a few other agencies dispense humanitarian aid and medical help, but no law now governs in that unhappy land. It has swallowed all foreign illusions, most recently the strategic interests that a series of American presidents proclaimed until just two years ago. Lebanon is more a memory than a society.

— THE NEW YORK TIMES.

A Good Year for NATO

NATO may be one of the few measurable national security successes of the Reagan period. Final results aren't in, but enough progress has been recorded for the man who counts most in NATO affairs these days, Senator Sam Nunn of Georgia, to let the alliance slip a key deadline that he and Senator William Roth of Delaware set for it last year.

At that time they put in an amendment requiring NATO's European members to improve promptly the alliance's capacity to meet a conventional attack; otherwise America would start reducing its troop levels. The amendment lost, barely, but NATO got the message. Its new secretary-general, Lord Carrington, helped convince members that what they first saw as a threatening and intrusive American diktat was actually a great policy opportunity. The alliance went on to make the requisite commitments regarding munitions stocks ("sustainability") and reinforcement facilities ("infrastructure"). As a result, Senator Nunn says it has earned another year to show it can deliver on those commitments.

Look closely here. Senator Nunn and his policy comrades Bernard Rogers, NATO's military commander, and David Abshire, the U. S. ambassador to NATO, are not talking just about hardware. Nor are they talking just about the familiar grinding NATO argument over "burden sharing" —whether the allies are pulling their weight. They are talking about the readiness of the alliance to perform its prime function of deterring a conventional Soviet attack without having to threaten implicitly to go nuclear at a relatively early stage.

So last year's Nunn amendment is on hold. There is, however, a new Nunn amendment, addressing an alarming disparity in how much NATO and the Warsaw Pact are getting for what they spend. The Europeans have been meeting the goal of a 3 percent annual increase in defense outlays; the United States has exceeded it in the last four years by $120 billion. Even before these increases, however, NATO was spending more than the Pact countries, and producing less. In 1984 it was outproduced by ratios of 2-to-1 to 5-to-1 in major systems: 3,650 to 1,760 in tanks, for instance. The conspicuous exception was, as you would expect of Atlantic allies, in big surface ships.

The trouble, Mr. Nunn says, is that NATO countries wastefully develop and build competing systems. His new amendment fences off $200 million for development projects conducted with allies, requires the Pentagon to consider arms cooperation possibilities at an early procurement stage, and makes the Pentagon test competing U.S. and European systems against each other. This is nuts and bolts stuff, lacking in the drama of the earlier NATO initiative but promising immense rewards for the common defense.

— THE WASHINGTON POST.

Other Opinion

A Small Cyclone in Bangladesh

It was a small cyclone, but it was a killer because the Third World is vulnerable.

Cyclones are predictable, and with modest means you can limit the damage. Satellite photographs detect hurricanes several days in advance. Meteorologists witness their birth, foresee and track their movements. The authorities in the countries concerned have time to organize evacuation of the threatened regions. In the United States, disaster alerts are legally binding; the population has to obey.

Bangladesh authorities were most probably warned by American or Indian meteorologists. But how do you evacuate without a routing plan, without an authority capable of canalizing the refugees, without roads, without boats?

Cyclones serve as safety valves for the atmosphere's thermal balance. They benefit the environment. But the nameless forces that balance the world strike sometimes in destitute lands, and there they kill by the thousands.

— Libération (Paris).

Assad Exposes an Old Nonsense

Whatever the scale of the pogrom taking place in Beirut, President Assad of Syria has had the power to stop it, or at least to show some willingness to do so. He has done neither. What is Mr. Assad trying to tell the Palestinians? The first message is that there is no place for them as an armed presence in Lebanon. The second message seems to say: Palestinians cannot count on Syria to give them the slightest practical assistance. They are on their own. They must reach what terms they can with Israel. Although that may prove very sensible advice, it is contrary to everything Mr. Assad has told them in the past.

It looks as though the gaping hole at the center of the rejectionist argument all these years has finally been exposed. In it there is no policy for Palestine, only the senseless lip service to a totally unrealistic ambition: the dismemberment or destruction of Israel. It is time the rejectionists' bluff was called. It was not expected to be Mr. Assad who called it.

The logical outcome is for the weakened PLO formally to accept UN Resolutions 242 and 338, which recognize the state of Israel.

— The Guardian (London).

Fingerprinting Will Have to Go

The recent arrest of a Korean resident for refusing to be fingerprinted under the Alien Registration Law has revived the fingerprinting controversy at a time when the registration cards of some 370,000 people are due for renewal this summer. The Japanese public is growing sympathetic toward the complaints of Koreans and other foreign residents. The government has already initiated a review of the law. Eventually the fingerprinting system needs to be replaced by some other method.

— The Japan Times (Tokyo).

FROM OUR MAY 29 PAGES, 75 AND 50 YEARS AGO

1910: Prince Denies 'Yellow Peril'

LONDON: Prince Tokugawa Iyesato, president of the Japanese House of Peers, has arrived in London. Speaking of his recent visit to the United States, the prince said that it would remain in his memory forever. "I was charmed by the American people," he said. "There never has been any real serious trouble between the American nation and my own — and I don't think there ever will be. Japan wants peace, and wants it badly — although, of course, not at an unreasonable price. The talk of a 'Yellow Peril' is absurd," the prince continued. "The Japanese nation, although ever expanding, has no idea of sweeping the world. This ambition — which people have credited Japan with possessing — is no part of the Japanese policy, and never will be."

1935: A Luxury Liner Goes to Sea

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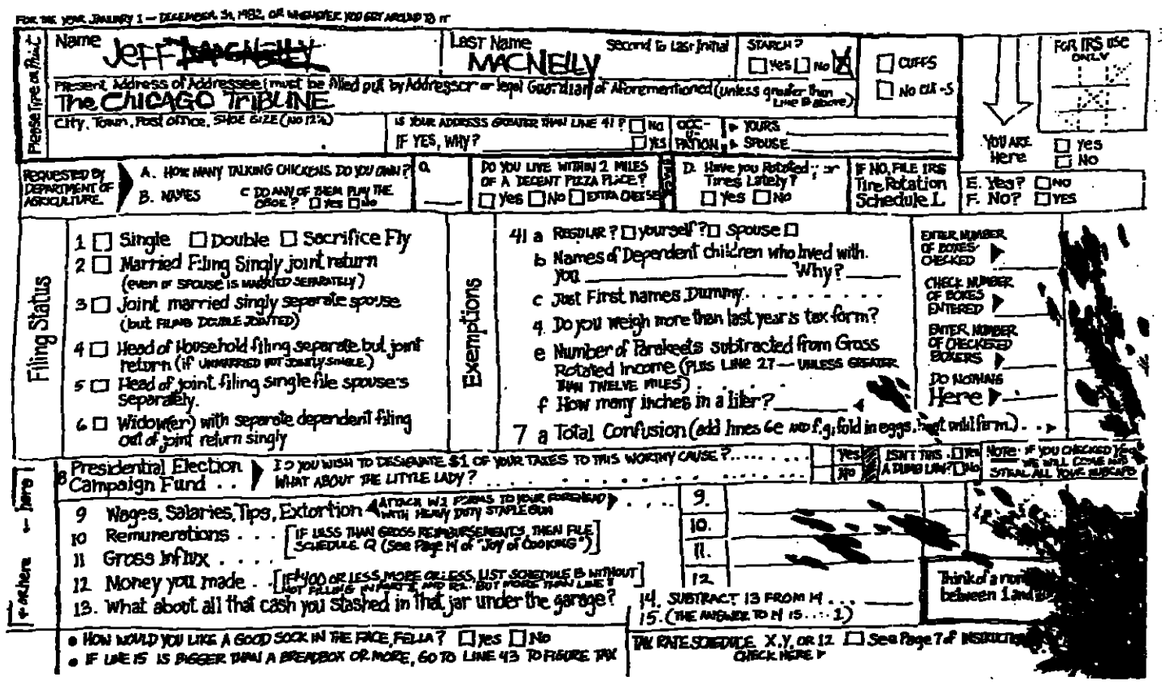


Form 1040 US Department of the Treasury - Internal Revenue Service
Individual Income Tax Return 1984

FOR THE YEAR JANUARY 1 — DECEMBER 31, 1984, OR OTHER TAX YEAR BEGINNING, 1984, ENDING, 19 — See separate instructions.

Please type or print. Name: Jeff ~~MACNELLY~~ Last Name: MACNELLY Second to Last Initial. Starch? ☐ Yes ☐ No ☒. ☐ Cuffs ☐ No Cuff-S.
Present Address of Addressee (must be filled out by Addressor or legal Guardian of Aforementioned) (unless greater than Line 8 above): The CHICAGO TRIBUNE
City, Town, Post Office, State, Zip Code (No P.O.'s): Is your address greater than line 41? ☐ No ☐ Yes. If yes, why? Occupation: ▶ Yours ▶ Spouse
For IRS use only. You are Here ☐ Yes ☐ No. E. Yes? ☐ No. F. No? ☐ Yes

Requested by Department of Agriculture: ▶ A. How many talking chickens do you own? B. Naves. C. Do any of them play the oboe? ☐ Yes ☐ No. D. Do you live within 2 miles of a decent pizza place? ☐ Yes ☐ No ☐ Extra cheese. D. Have you rotated your tires lately? ☐ Yes ☐ No. If no, file IRS Tire Rotation Schedule L.

Filing Status
1 ☐ Single ☐ Double ☐ Sacrifice Fly
2 ☐ Married Filing Singly joint return (even if spouse is married separately)
3 ☐ Joint married singly separate spouse (but file double jointed)
4 ☐ Head of household filing separate but joint return (if married but totally single.)
5 ☐ Head of joint filing single file spouse's separately.
6 ☐ Widower) with separate dependent filing out of joint return singly

Exemptions
41 a Regular? ☐ yourself? ☐ Spouse ☐
b Names of Dependent children who lived with you _____ Why? _____
c Just First names Dummy . . . . . .
4 Do you weigh more than last year's tax form?
e Number of Parakeets subtracted from Gross Rotated Income (plus line 27 — unless greater than twelve miles) . . .
f How many inches in a liter? _____
7 a Total Confusion (add lines 6e and f, g, fold in eggs, whipped until firm.) . . ▶
Enter number of boxes checked ▶ Check number of boxes entered ▶ Enter number of checked boxes ▶ Do Nothing Here ▶

8 Presidential Election Campaign Fund . . ▶ I do you wish to designate $1 of your taxes to this worthy cause? . . . . . Yes ☐ No ☐. Isn't this a third line? ☐ Yes ☐ No. Note: If you checked Yes, we will come and sytrial all your bureaus.
9 Wages, Salaries, Tips, Extortion (attach W-2 forms to your forehead with heavy duty staple gun) . . . . 9.
10 Remunerations . . . [If less than gross reimbursements then file Schedule Q (See Page H of "Joy of Cooking")] 10.
11 Gross Influx . . . . 11.
12 Money you made . . [If $400 or less more or less, list schedule B without that fellow in Part II, and R.S. but more than line 9] 12.
13. What about all that cash you stashed in that jar under the garage? 14. Subtract 13 from 14 . . . _____
15. (The answer to 14 is . . . 1)
• How would you like a good sock in the face, fella? ☐ Yes ☐ No
• If line 15 is bigger than a breadbox or more, go to line 43 to figure tax
Tax rate schedule X, Y, or Z ☐ See Page 7 of instructions. Check here ▶
Think of a number between 1 and

Four Criteria for Judging Reform of Income Tax

By David S. Broder

WASHINGTON — Now that President Reagan has sounded the trumpets for a charge against the Internal Revenue code, the hard work of tax simplification and reform begins. How are we going to judge the merits and demerits of what all these different people and groups are proposing? It helps at the start of a prolonged process like this to jot down the criteria by which you want to judge the final product. When it's over, you can look back at the list and decide how well they have done. My checklist consists of four Ps.

The first is productivity. This is a practical imperative. We live in an increasingly competitive international economic environment. American workers are competing for jobs not just with each other but also with the workers of Japan, Western Europe and the Third World. American companies are competing with their companies for markets and for profits.

This is a fact of life, maybe the most important reality we face. No theoretical or ideological or emotional argument for "socking it" to this group or that can be given greater weight than that practical reality. Many reformers want to make business in general, or a particular industry, "pay up." That's fine, but not if the cost is to make them noncompetitive in the world market.

This criterion should be of help in deciding which business tax preferences are defensible and which are not. There is a difference between service industries like restaurants, for example, and international businesses like steel or computers. Diners don't fly to London to get a better tax break on a meal, but they can do their resource buying or investing overseas. The tax code has to reflect those realities, and emphasize incentives to investment over consumption.

The second criterion is progressivity. The income tax system is progressive; it is based on ability to pay. The rates increase as the tax bracket rises. All the major proposals reduce the number of brackets, and that automatically reduces the progressivity of the system. You can offset that by closing down some of the deductions or exemptions that benefit mainly upper-income taxpayers. It takes a sharp pencil to calculate who the winners and losers will be.

But the criterion has to be that progressivity is maintained in the income tax system. That is particularly critical as payroll taxes for Social Security continue to climb and as state and local taxes (generally less progressive than federal taxes) rise to meet the growing responsibilities of those levels of government.

The third criterion is principle. When you tackle something as complex as the Internal Revenue code, there are constant temptations to cut deals to take care of this or that constituency. Any reform will obviously require compromise, and there is nothing dishonorable about that. But compromise becomes dangerous when those who are not party to the deals cannot see any principle that is employed to guide the choice. Then cynicism undermines the product.

Since the whole purpose of reform is to restore confidence in the fairness of the system, visible principle has to be maintained. Do we give tax breaks to real estate? Then let's debate the principle of home ownership that lies behind these breaks, and see if we want to apply it to commercial buildings and to resort properties.

Are we going to repeal the deductibility of state and local property taxes? Then let's debate the principle of federalism that underlies that deductibility, and see if it is a principle we are prepared to abandon or compromise for the billions of revenues the federal government will gain.

In every case, let's put the principle front and center, and measure the tax code changes by that principle.

My final criterion would be poverty, and maybe it belongs at the top of the checklist. The poor and near-poor will have fewer lobbyists and advocates outside the doors of the Ways and Means and the Finance committees than anyone else — and they have a large stake in the outcome.

Just how large is demonstrated in a study last week from the Coalition on Block Grants and Human Needs called "Untax the Poor." Using data from the House Ways and Means Committee, it showed that a family of four at the poverty level paid 10.5 percent of its income in federal taxes this year — two and a half times as much as it did in 1978.

Many families just beyond the poverty line are being taxed back into poverty by the existing code. That is probably not something anyone intended to see happen in the last big round of tax revision, but it shows the lack of attention the poor characteristically receive in this process. It will shame us all if it happens again.

The Washington Post.

From the Price of Bagels to the Meaning of Eternity

By Jan Morris

NEW YORK — Nations, like people, have public and private selves. To foreigners of my political persuasion, the United States offers a public image less than beguiling — a gigantic militarist state, led by an aged neo-monarch, guided frequently by advisers of dubious intellectual or even moral quality, directed offstage by covert interests of finance and ideology, pursuing foreign policies of terrifying unreliability.

All the happier then to be able to declare my thanks for the American private self — for the nature of this society and the run of its people, for the organic style of it, for its usually generous virtues and its generally all-too-human faults.

> ***I asked the waitress for a Giant, rather than a Jumbo, and she said, 'Which is that now, the big one or the small?'***

Of course the Americans' private persona has changed tremendously, during the three decades of my acquaintance. In physique, in ethnic origin, even in language, Mr. and Mrs. J. Doe are very different from their predecessors in the 1950s, just as the everyday quality of American life has mutated startlingly. It used to astonish me with its infallible efficiency; now it more often amuses me by its old-fashioned charm. For the first time in my life, it is sometimes possible these days for a visitor from Asia or Europe to be a little patronizing about the Americans!

But in profounder ways, I find, the country has remained essentially and delightfully itself. The things that gave me most pleasure when I first came to America give me most pleasure still, and seem to have just the same effect on newcomers now as they did upon me when I first disembarked at Pier 90 from the SS Mauretania.

There is, for instance, the popular sense of earnestness. I love this old quality. I love the slow steady cadences of American talk, which make more mercurial conversationists, like us Welsh, feel like sheepdogs yapping around methodical sheep, but which lead on so often to decent conclusions, conscientiously arrived at. I love the feeling, still more common in America than in most countries, that grand issues of good and evil preoccupy so many minds, at office desk or restaurant table, and that at any moment, without awkwardness, one may shift the chat from the price of bagels to the Meaning of Eternity.

Now as always, I relish the tireless ingenuity of the people. American cars may be passé these days. American telephones are not what they were, but in everyday small devices, wrinkles and innovations, your American remains peerless.

Every time I visit, some passing new fancy enthralls me, whether it be a new posture of roller-skating, a new hat craze, a new bit of slang, yet another gastronomic fashion (Thai Nouvelle?), a nonsmokers' motel in Dallas, a gadget for starting the car while you are still in bed, or just another of those inexhaustible ideas of advertisement and ingratiation that give life and fantasy to any commercial midway, anywhere in the country — always something new, for better or for worse, for fortune or for bankruptcy.

And the fun of it all — still incomparable, whoever is president, still bubbling irrepressibly out of the national psyche! When I visited the casinos of Atlantic City, I knew full well that almost everything around me was founded upon plain greed, not least upon my own, yet I enjoyed every minute of it. The stupendous vulgarity! The preposterous grandeur! The meticulously calculated but still persuasive courtesy!

I laughed with all the old delight when, asking a doorman if Trump Plaza had any rooms left, I heard the request translated into "Hey, Joe, what d'ya know about the availability status?" My heart sang when I asked the waitress for a Giant, rather than a Jumbo, Margerita, and she said, "Which is that now, the big one or the small?"

I stand gratefully amazed, as ever, at the contagious stamina of everyday America. I am more than myself when I am here, because I catch some of the irresistible energy of the place, which expresses itself not just in an infinite capacity for staying up late but also in a tireless readiness to take an interest in things, perform small kindnesses, remember unnecessary allusions and master given names. It took stamina for Americans to become Americans in the first place; on those lonely seashore settlements long ago, and a sense of personal diligence and resolution remains the most admirable private quality of the Americans today, whatever its ends or motives.

Which is the truer self, the public or the private, it is beyond my competence to speculate. In any case, you may think it as much an irrelevance as an impertinence for a flibberty-gibbet alien like me, never settling in America for more than a few months, to express opinions on these matters at all. What need Americans care, out of the majesty of their superpowerness, for the views of a wandering Welsh essayist?

You're probably right, but thanks anyway.

Jan Morris is author of "The Matter of Wales: Epic Views of a Small Country," and, most recently, of "Last Letters from Hav." She contributed this comment to The New York Times.

A Triangular Frame for Peace in Southern Africa?

By Ken Pottinger

LISBON — The United States is pouring military and economic aid into Mozambique to underpin a Marxist government seriously threatened by rightist rebels who until recently were supported by South Africa with tacit U.S. approval. Such are the ironies of politics in an area where, until the mid-1970s, conservative Portuguese and South African governments wielded firm control.

Portugal's unceremonious departure in 1975 from its African colonies — Mozambique, Angola, São Tomé, Cape Verde and Guinea-Bissau — left them in the hands of Marxist-inspired liberation movements heavily indebted, after decades of moral and military support, to the Soviet bloc. Today those countries, with the possible exception of Angola, are reassessing allegiances, offering political nonalignment and economic safeguards in exchange for badly needed Western aid and investment.

In a bid to encourage this change, the United States and Portugal are involved in a tripartite cooperation experiment coupling U.S. financial resources with Portuguese technical and cultural know-how for projects suggested by Portuguese-speaking African countries. The idea was recently subjected to close scrutiny at a triangular seminar in Lisbon.

Emerging as a priority on the African side was a strong plea for an end to the debilitating civil wars in Mozambique, Angola and Namibia as a prerequisite to the development of the area. Implicit in the plea was a demand for Washington to pressure Pretoria on three points: Deliver an internationally acceptable solution in Namibia, respect your solemn undertakings toward Mozambique and end your attacks on Angola.

The Africans, while not demanding white South African suicide, made clear their view that the West had not acted decisively enough to achieve peace in southern Africa and that the United States had frequently sent confused signals to Pretoria and others in the area. In moderated language, they left no doubt that for them the United States had been equivocal and contradictory in its policy toward Mozambique.

Washington currently seeks to channel $60 million worth of aid, including some $3 million earmarked for nonlethal military assistance, to President Samora Machel's hard-pressed regime, but there is opposition from a conservative lobby in Congress sympathetic to the Mozambican guerrilla movement, Renamo.

In reply, the U.S. deputy assistant secretary of state for African affairs, Frank Wisner, said here that the United States and its allies want peace in Mozambique. He condemned the anguish of continuing violence and aggression there, which he said served no one's interests.

Mr. Wisner's words mesh with converging opinion in Pretoria and Lisbon about the importance of success for the Nkomati peace and security accord signed 14 months ago between Maputo and Pretoria. The two neighbors agreed then to cease support for rebel movements based in their territories, but so far the results have disappointed Maputo.

Nevertheless the United States believes the accord must be seen to be working so as to ease the complexities of solutions in Namibia and Angola.

A notable feature of the Lisbon seminar was the fact that five years ago the radicalism and anti-Americanism of most of the African participants would have invalidated it. Today, judging by many of the views expressed at the gathering, the mine field of post-colonial complexes is well on its way to being cleared.

But there was a vital missing link. Angola, beset by internal rifts, political equivocations and a giant grudge against Portugal, stayed away from the conference. Its attitude was a criticism not only of Lisbon but also of Washington, which persists in a two-track policy — supportive of major U.S. investments, like Gulf Oil's Cabinda installations, but refusing diplomatic recognition until the Cuban troops go home. The United States also insists on a political settlement of the government's 10-year-old guerrilla war against the Western-backed UNITA rebels, a view vigorously restated by Mr. Wisner in Lisbon.

Whatever the rights or wrongs of America's policy toward Angola, its whole approach to the region is under close domestic scrutiny, with the Chester Crocker-Frank Wisner doctrine of "constructive engagement" increasingly questioned. A historic moment may be nearing in southern Africa. It remains to be seen whether trilateral politics can work better than bilateral bargaining.

International Herald Tribune.

Defense: How Much For What?

By Tom Wicker

NEW YORK — On Monday, Memorial Day tribute was paid to Americans who died in the Civil War and on the battlefields of Cuba, the Philippines, Europe, Siberia, the Pacific, Korea, Vietnam, Lebanon and Grenada. This is a good time to think about the vitally important debate on the 1986 military budget. The costly Reagan buildup will be slowed, but how and by how much?

That buildup has focused primarily on new weapons and hardware, not all of it necessary or effective, rather than on the efficiency and readiness of the armed forces. These facts from the Center for Defense Information in Washington offer a vivid picture of what has happening:

- Congress has approved 95.7 percent (if we adjust the figures for inflation) of the Reagan administration's requests for the military in fiscal years 1981 through 1985.
- In the last six years, starting in the Carter administration, the military budget more than doubled; weapons procurement has nearly tripled from the $35.3 billion that Congress approved in 1980. Spending for new weapons is the fastest growing part of the federal budget, outstripping even the growth in debt service.
- The cost of preparing for nuclear war with the Soviet Union — even under Mr. Reagan's sensible dictum that such a war cannot be won and must never be fought — has grown from $29.8 billion in 1980 to the $77.5 billion he requested for 1986. By his estimates, the costs of U.S. nuclear war-fighting forces will reach $400 to $500 billion by 1990.
- For eight major weapons systems — the MX missile and the Trident II, the Pershing-2 and the Midgetman ballistic missiles, sea- and ground-launched cruise missiles, the B-1B bomber and Mr. Reagan's Strategic Defense Intiative — costs have expanded from $1.2 billion in 1980 to a requested $20 billion in 1986.
- Navy shipbuilding costs are up from $8.6 billion in 1980 to $11.6 billion in 1985, with $25.1 billion more projected for 1986 and 1987.

To keep these figures in perspective, it is necessary to understand what the Center for Defense Information calls the "funding wedge" pattern. That is, "costs are relatively small in the beginning while weapons are in the early stage of development, but climb very rapidly once production begins." So when Congress approved a number of new weapons systems requested by Mr. Reagan in 1981 and 1982, it let itself and the taxpayers in for greatly increased spending three to eight years later.

Once begun, moreover, even as fiscal and international circumstances change, the momentum of weapons development programs makes them hard to stop, or even slow — witness the many lives of the MX missile, even though it has no secure basing mode and no real mission.

Not only is Congress reluctant to cut off a new weapon and sacrifice the huge sums already spent on it, but most such weapons develop powerful constituencies in the Pentagon and among military contractors and defense workers in numerous states and congressional districts.

Partially for these reasons, the Pentagon, when proposing new weapons, often underestimates their long-term costs. CDI figures show that on average during the 1970s "weapons price estimates grew 50 percent between development and actual production." Similarly, the General Accounting Office estimates that, if average historical trends continue, the Pentagon's 1984-1988 military spending will be at least $173 billion higher than originally estimated.

These realities suggest that *what* the Pentagon spends taxpayers' money for is as important as how much it spends. The CDI notes that last year Congress cut Mr. Reagan's military requests by $20.5 billion but took no big "funding wedges" permanently out of the budget. It is easier to cut personnel costs and appropriations for routine items like spare parts and ammunition than it is to eliminate big tickets — the useless MX program ($10.4 billion already spent) or the faulty Sergeant York Air Defense Gun ($2.4 billion already spent).

The CDI estimates that $12.6 billion could be saved in 1986 alone by canceling or slowing these and other questionable procurement programs. But it recommends increasing administration proposals by $1 billion to eliminate a proposed civilian personnel pay cut, and by $600 million to expand army ammunition stocks.

The pending congressional budget resolution, setting only the Pentagon's overall spending limit, is a vital first step. If restrictive enough, it might even force the Armed Services and Appropriations committees, later this year, to make hard decisions to cancel expensive, unnecessary weapons and hardware and focus instead on military effectiveness.

The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and must contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTER TO THE EDITOR

Assassinations Matter

Regarding "Lo, America's President Turns Into a King" (May 20):

William Pfaff seems to trivialize assassination. He gives an impressive list of victims of assassination between 1890 and 1914, as if the world had gone on pretty much the same without them. But that era closed with the outbreak of World War I, precipitated by the death of the last victim on his list. The destabilizing effect of those killings played a significant role in creating the climate of tension that resulted in that catastrophe, which paved the way for most of the horrors of this century. To treat so lightly the past consequences of this evil, and then to discredit the security arrangements of President Reagan today, is irresponsible.

EDGAR C. SHERMAN
Heerde, Netherlands.

ARTS / LEISURE

For French, Hugo Is 'the Tops' in '85

By Stanley Meisler
Los Angeles Times Service

PARIS — For France, 1985 is officially "the year of Victor Hugo." The romantic novelist, poet, playwright and polemicist died 100 years ago, and the French are celebrating the anniversary with performances, readings, biographies, exhibitions, lectures, a new edition of his complete works and a commemorative stamp.

The Ministry of Culture has even commissioned a T-shirt that carries the design of a youth on his knees looking upward and crying out, "Hugo, you're the tops."

Such excitement reflects the awe and reverence of the French for great authors, and the extent to which Hugo, the most popular French writer of the 19th century, made himself the social conscience of his people. His tirades against injustice, like those in his famous novel "Les Misérables," still strike a chord.

The designation of 1985 as the year of Victor Hugo by a Socialist government strikes some French conservatives as self-serving. They suspect that the Socialists intend to improve their image by associating themselves with Victor Hugo.

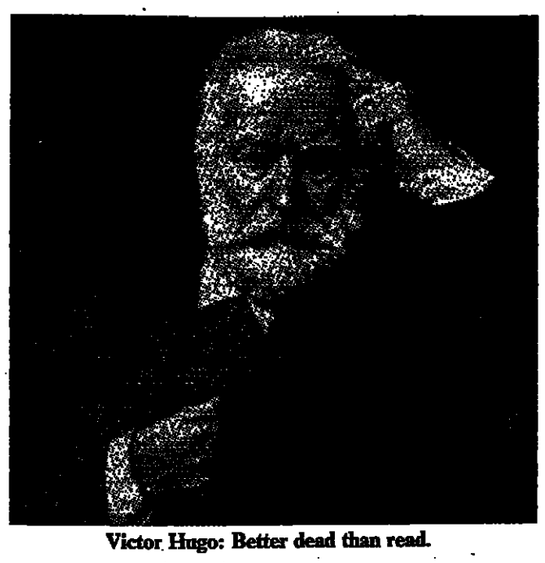
"Victor Hugo was a great man who opposed the empire for many years," a conservative woman in her 70s said. "The left has put him in its pocket. But if he came back today and saw what the left and its government have done, he would be completely upset."

Even on the left, there is some uneasiness with the celebrations. "A hundred years after his death, what are we celebrating?" the critic Jean-Pierre Thibaudat asked in the leftist newspaper Libération. "Neither a man nor his work, but an icon. We are celebrating a mythology."

Thibaudat insisted that the French know Hugo less these days by reading his works than by seeing them adapted for the stage or the movies or songs. "We read Gustave Flaubert," he said, "but we adapt Hugo."

It is hard, however, for the French to find any fault with celebrating Victor Hugo. From their earliest school days, French children learn to recognize the portrait of the thick-bearded, white-haired, Olympian writer, a hand slipped beneath his vest in a Napoleonic gesture, a finger thoughtfully tapping his head. He is the grandfather of France, the conscience of France, the literary genius of France, in a single image.

On May 22, the day that marked the 100th anniversary of Hugo's death, several thousand admirers paid homage to him at a ceremony in the auditorium of the University of the Sorbonne in Paris. Actors read poems and essays and pieces of plays in which he railed against capital punishment, the evils of the prison system, the treatment of former criminals, the suppression of women. "There is a slave in our society — woman," Hugo was quoted as saying.



Victor Hugo: Better dead than read.

The orchestra of the Garde Républicaine, the military unit that protects the president of France, played various classical selections, including the "Hymn to Victor Hugo" by Camille Saint-Saëns.

An official of the Victor Hugo Commemoration Committee then introduced the main speaker, Robert Badinter, the civil rights lawyer appointed minister of justice by President François Mitterrand after the electoral victory of the Socialist Party in 1981.

The choice of speaker was symbolic. Badinter personifies the Socialist government, which abolished capital punishment and thus ended the use of the guillotine. To many conservatives, Badinter is the image of a fuzzy-thinking, soft-hearted, liberal Socialist attitude toward social problems.

But, for many others, and Socialists in particular, Badinter has a different image — that of a courageous battler against injustice in the tradition of Victor Hugo.

"Victor Hugo fought all his life for the abolition of capital punishment," the woman who introduced Badinter said. "Our next speaker is the man who introduced the legislation that finally brought it to an end."

The audience of Hugo admirers rose and applauded.

Badinter described Hugo as "the battler against the violent injustice of our justice."

"He, more than any other public figure of his century, was the hero of a justice that would be more humane, more fraternal than that of his time," he said.

Badinter, who had announced only hours earlier that he would soon introduce legislation to reform French prisons, told the audience that although capital punishment has now been abolished in France, many of Hugo's battles were still not won.

"The prisons are not changed," he said. "They are still miserable."

Hugo, who lived 83 years, wrote nine novels, 10 plays, 20 volumes of poetry and scores of books, pamphlets and articles on political, literary and sociological subjects. He is best known outside France for "Les Misérables" and "The Hunchback of Notre Dame," two of the most popular novels ever written. In France he is probably most highly regarded for his poetry.

Literary fame made Hugo into a public figure, and he fought throughout his life against injustice and dictatorship. His bitter opposition to Napoleon III forced him into exile in 1851, and he lived outside France, mostly on the island of Guernsey in the English Channel, for almost 20 years, returning to Paris in 1870 after the emperor's overthrow.

"Citizens," Hugo shouted to a crowd waiting at the Gare du Nord station in Paris, "I said that I would return the day that the republic returned. Here I am."

He went on to enjoy the status of symbolic hero and elder statesman of the Third Republic, and when he died, on May 22, 1885, his funeral unleashed an outpouring of affection and reverence for him and for the republic he symbolized. It was a moment of glory for French republicans.

Hugo's body lay in state under the Arc de Triomphe, and about two million people then followed the cortège more than seven hours across town.

"We did not go to a funeral," the playwright Emile Augier said later. "It was a coronation."

Catholics and monarchists were furious that the republican government had decided to bury the writer in the Pantheon, for Hugo had refused the last rites.

The Pantheon had originally been a church, but in 1791, during the French Revolution, the Constituent Assembly declared it would be used as a tomb for France's heroes. Napoleon III, however, had reconsecrated it, and in order to bury Hugo within its walls, the government felt constrained to take its crucifix down.

The Catholic and monarchist press were outraged, denouncing the funeral as "a shameful bacchanal," "a danse macabre" and "a holiday of madmen."

'Henry V' With Less Fanfare, More Doubts

By Sheridan Morley
International Herald Tribune

THE LONDON STAGE

LONDON — At the Barbican, this is proving to be a remarkable season for at last exorcising the ghosts of Lawrence Olivier's greatest hits: after Antony Sher's "Richard III" comes Kenneth Branagh's "Henry V," again a radical rethinking of a play that for nearly half a century has been trapped within the memory of the stage and screen presence of our greatest living actor. Sher used the cacodemon's crutches to propel himself out of Olivier's shadow as Richard; as Henry, Branagh simply uses the changing patriotic perceptions of modern British history.

The Olivier "Henry V" on film, came in 1944, when Britain needed all the jingoism it could get: the Branagh "Henry V" comes at a post-Falkland time when Britain has the luxury of no immediately discernible threat of invasion.

Adrian Noble's rain-soaked production (water actually pours down on it from the grid in the height of battle) therefore takes an altogether soggier view of the call to arms. What will it actually mean for men in the field? Is the prize in fact worth fighting for, and if so up to what exact cost?

Until that final and literally miraculous discovery on the battlefield that God has indeed been fighting on his side and saved virtually all his lives, Branagh's Henry in some doubt about the wisdom of going once more into that bloody breach, and his doubts are what inform much of the rest of an intelligently low-keyed reconsideration of a play that is in fact a great deal darker than Olivier's Technicolor allowed.

With Ian McDiarmid's unusually mocking, cynical, intelligent chorus to set the tone, we follow Henry's education in violent death from Scroop to Bardolph, so that by the time he coaxes his "poor starved band" into battle against the gold-clad French he seems to have aged even faster than Falstaff. This is not a "Henry V" of easy patriotism, but it is as careful and finely balanced a Shakespearean production as I have ever seen.

□

At Greenwich, following on from his Sheila Gish "Streetcar," Alan Strachan has another immensely powerful Tennessee Williams revival, "The Glass Menagerie" was the play that first established Williams on Broadway 40 years ago, but it has seldom been given major revivals over here and comes up now as a fascinating explanation of where he came from both as a writer and as a man. His mother was always keen to deny that she was the aging, over-blown Southern belle who has crippled her son emotionally as surely as her daughter has been crippled physically, but in giving the narrator his initials and many of his own escapist aspirations, there's not too much doubt that the author wanted us planted deep in old Tennessee.

Yet what Strachan has brilliantly recognized is that this is not just a fey slice of deep-Southern autobiography. It is also a resolutely black comedy about a dragon mother draining the blood of her offspring, and Constance Cummings gives one of the most haunting performances of her career as the dread Amanda.

Gerard Murphy's Tom is also the best I've seen: still with tricks in his pocket and things up his sleeve, but resilient rather than resigned to his poetic fate, fighting all that Southern Comfort rather than drowning in it. Toria Fuller as the blanched daughter and Michael J. Shannon as the gentleman caller complete a cast that deserves to stay together and prey together in a four-hander of relentless emotional power for a West End run after the present Greenwich season ends in June.

□

If you can imagine John Fowles's "The Collector" rewritten by Doug Lucie on a thin day you will have some idea what to expect at the Royal Court Upstairs: Jonathan Gem's "Susan's Breasts" is a curious little fable of media folk in trouble that seems in some need of a last act and a stronger central narrative.

True we have Susan herself, denied breasts or babies as a result of going on the pill at 14, suddenly achieving pregnancy after a brief affair with an apocalyptic musician, and around them a group of fringe characters from that upwardly mobile world of urban writers and moviemakers and restaurant proprietors who have taken the place of Noël Coward's bright young people. But "Susan's Breasts" is no latter-day "Design for Living," and indeed no progress on "Progress": just a rough assembly of faintly intriguing characters in search of a plot.

□

London theatergoers might like to note that for the first time since 1939 the Lyceum has been restored to drama from dance: Bill Bryden's three "Mystery Plays" have moved there from their original home on the other end of Waterloo Bridge at the National, and can be seen on all the Saturdays of this summer as one daylong treat from 11 A.M. to 10 P.M.

The only difficulty with these marathons is that of course they conjure up memories of such others as "The Greeks," "Nicholas Nickelby" and "Wars of the Roses," all at the Aldwych over the last 15 years or so. And by those exacting standards, this is a little thin: Tony Harrison's version of the street theater that started out in 1453 Coventry does not have any of the subtle commentary that he brought to "Phaedra Britannica," and deprived of much depth of character or plot, the cast are often reduced to those helpless grins you see on the faces of Morris dancers, grins that manage simultaneously to regret the boredom but emphasize the traditionalism involved in the proceedings.

Yet these "Mysteries" are an event, and one that should be shown to thousands of schoolchildren: they offer a potted history of the Bible from the creation through to the damnation by way of Adam, Eve, Noah, Lucifer, Herod and son and all the regulars in the first great theatrical soap-opera of all time.

Pentecost Site Needs Repair

United Press International

JERUSALEM — The Upper Room, believed to be the site where the Bible says Jesus ate his last meal and the Holy Spirit came seven weeks later, is deteriorating badly. Roman Catholics want Israel to repair it.

Christian pilgrims who climb the winding, outside staircase to the Upper Room see two broken stained-glass windows. A third window was plastered over and converted into a Moslem prayer niche during the 400 years of Turkish rule.

The Upper Room, or Cenacle, is on the second floor of a Crusader building on Mount Zion, just above David's Tomb. Jesus is believed to have eaten the Last Supper in the room on the eve of his crucifixion, and seven weeks later, as recorded in the Book of Acts, the Holy Spirit descended on the disciples, giving them the gift of tongues.

A locked door in an inside stairway and a crude cement wall on the first floor block passage between the Upper Room and David's Tomb. It seems symptomatic of the hostility among Christians, Jews and Moslems over the centuries.

"The Cenacle, the Upper Room where Jesus instituted the eucharist, where the Holy Spirit descended on the Apostles and where the Church was born, today is the worst treated evangelical place in the Holy Land," lamented La Terra Santa, a Franciscan magazine.

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Leningrad Museum Loans Dutch Masters to Holland

By Barbara Walton
The Associated Press

ROTTERDAM, the Netherlands — Peter the Great and Catherine the Great had an eye for art, and stocked up on Dutch and Flemish Old Masters. Many of those paintings haven't been seen outside the Soviet Union for more than two centuries — until now.

After a decade of negotiations, the Soviet Union is giving the Netherlands a look at a few works from the Hermitage's extensive collection of Dutch and Flemish art.

On show at the Boymans-van Beuningen Museum, the 41 paintings on loan from the Leningrad museum include works by the 17th-century masters Rembrandt, Rubens, Ruisdael and van Dyck.

Highlights of the exhibition include Rembrandt's "Flora," a painting in which Rembrandt's wife, Saskia, is depicted as the Roman goddess of spring and flowers, and Rubens's "Roman Charity," based on a classical myth in which a daughter suckles her imprisoned and starving father.

When Leningrad was St. Petersburg, the Hermitage was the Winter Palace of the czars. It has a major section devoted to Dutch and Flemish art — a passion of contemporary Soviet art lovers, according to one of the museum's art historians, Paul Donker Duyvis.

Duyvis visited the Hermitage in preparation for the loan exhibit. "When I saw the 24 Rembrandts together, the Russian curators saw me looking and smiling and asked, 'Do you regret they are all here, and not in Holland?' " he recalled.

The Russians "bought the paintings at a very early period, and have a real interest in Dutch art," he continued. "They didn't steal the paintings like Napoleon did or the English with the statues in the Parthenon."

"Masterpieces From the Hermitage, Leningrad" was arranged as part of a cultural exchange program between Leningrad and Rotterdam. It ends July 14.

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INSIGHTS

Pasteur Institute, Again in the Forefront of Medicine, Battles AIDS

By Amiel Kornel

International Herald Tribune

PARIS — In Louis Pasteur's apartment at 25 Rue du Docteur Roux, women carefully tend to the scientist's personal belongings, dusting the quartz-filled vials in the study and regularly replacing mothballs in the slippers in the closet.

Eighty-nine years after Pasteur's death, they continue to preserve the personal effects of the man, and, in the surrounding buildings of the Pasteur Institute, nearly 500 researchers carry on the scientific tradition that Pasteur initiated.

Prime Minister Laurent Fabius is to inaugurate a national celebration Monday at the institute to commemorate Pasteur's successful inoculation, in July 1885, of the first human recipient of anti-rabies vaccine. This was the breakthrough that led to the creation of the medical research center.

In Pasteur's basement crypt, mosaics tell the story of his discoveries. Scenes of the brewing of beer, pasteurizing of milk and inoculation against rabies, as well as pictures depicting his other achievements, adorn the walls of a small, ornate chapel that was commissioned in a neo-Byzantine style by Pasteur's ascetic devotee, Emile Roux.

Devoted to the memory of the institute's founder, its directors and chief scientists pay their respects at Pasteur's tomb each year on the anniversary of his death.

In addition to his discoveries, Pasteur endowed the institute with a formula for excellence a century ago that continues to serve it today. The latest evidence is the growing number of AIDS victims coming to the Pasteur Institute from the United States in the hope of treatment and a cure.

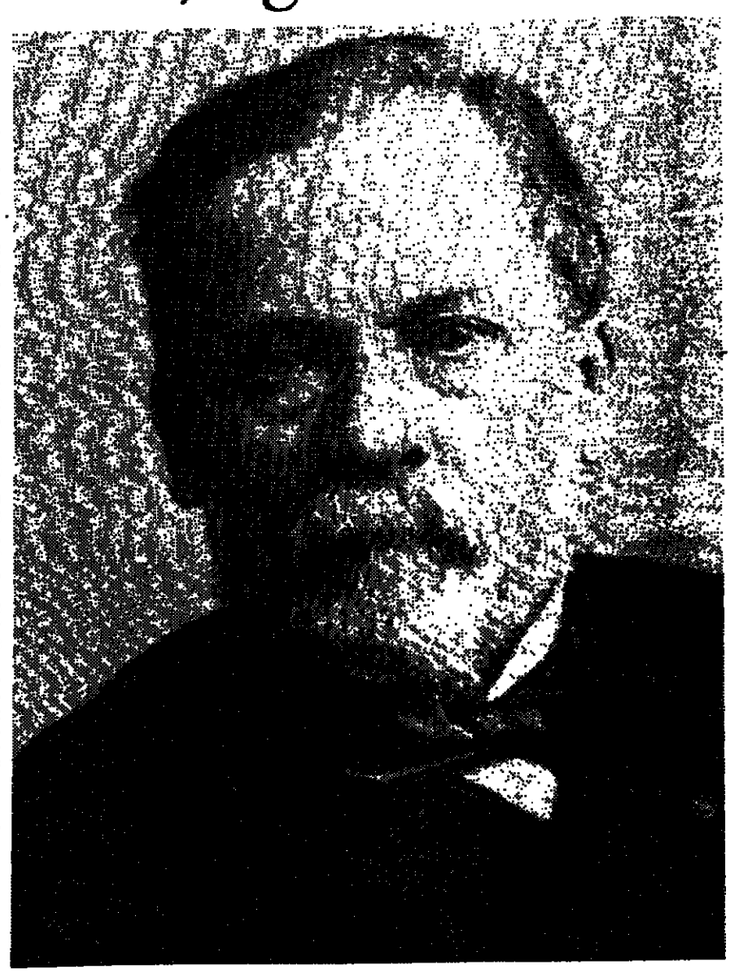
But the French medical researchers, concerned by the rising demand, are becoming reluctant to accept foreign cases. AIDS, or acquired immune deficiency syndrome, is an often-fatal viral disease for which there is no cure yet.

"It's crazy," said Dr. Willy Rosenbaum, a researcher at the University of Paris VI who is responsible for the Pasteur Institute's AIDS-related clinical tests. "They imagine that they will come here for two weeks, take something, and leave." People are investing their hopes, he warned, in "a mythical treatment that is completely hypothetical."

THE scientists at the Pasteur Institute decided a few weeks ago to control the number of American AIDS victims they will accept, according to a source who requested anonymity.

Demand for treatment began after Dr. Rosenbaum and colleagues reported their research findings in the Feb. 23 edition of the British medical journal The Lancet. They described preliminary success in inhibiting replication of the AIDS virus in four patients by using a drug called HPA 23.

Since the appearance of that article, Dr. Rosenbaum has received about 100 letters and 300 to 400 telephone calls from Americans. About 40 American victims have arrived at his office unannounced. Although sensitive to their fears, the young French doctor persuades most of them to return home for treatment.



Louis Pasteur, the French medical pioneer

The French scientists say that, for both humanitarian and scientific reasons, they prefer to dissuade foreigners from coming. Transferring to France for treatment is rarely justifiable, they insist.

When faced with a grave disease evolving at an unpredictable rate, the assurance of a supportive psychological environment should be a significant part of patients' treatment, the French specialists stress. In France, they caution, American patients would be cut off from friends, family and a familiar culture. The consequent sense of isolation would severely diminish their quality of life.

In the case of patients with AIDS, said Dr. Rosenbaum, "It's not so much death that is difficult but rather the management of life." He added: "An American who comes here stops living."

The unpredictability of the disease makes it critical to follow a patient closely, he said, adding that the specific drugs used are less important than the means for evaluating them rapidly. "The quality of treatment today is not the drug, it's the follow-up," Dr. Rosenbaum said.

Although he does not refuse foreign patients, Dr. Rosenbaum insists that they must have good psychological conditions for their stay, such as friends or family nearby, and that they remain in France for six months subsequently. "I don't accept patients for a short period," he said.

These criteria, in addition to a six-week waiting list, apparently have been enough to discourage most applicants. At present, Dr. Rosenbaum has only three American patients. The Pasteur Hospital has several dozen Americans with AIDS and a French military hospital near Clamart is treating about 10 Americans.

Health officials acknowledge that they are concerned about the consequences a major influx of Americans could have on the limited medical resources available for AIDS-related care in France. Some French patients are already showing an "aggressive reaction" to the presence of Americans in French hospital beds reserved for AIDS victims, said Dr. Rosenbaum.

"So, ethically, what is the solution?" he asked. "It's the limited capacity of resources that will determine things."

"It's hard; its hard for *them*," he added. "But what can we do?"

In addition to the HPA 23 results, the Pasteur Institute has achieved other significant successes in AIDS research. Scientists there were the first to detect one of the viral causes of the disease. Further, in conjunction with a French pharmaceutical company, Sanofi, they announced in April the development of a kit for diagnosing the presence of AIDS virus in bottled blood destined for transfusions.

A hundred years after its creation, the institute continues to make major scientific contributions. Many scientists say that the AIDS-related successes exemplify the nature of Pasteur's legacy.

RESEARCHERS interviewed recently cited independence, continuity, an international research structure and a multidisciplinary approach as critical to the institute's success.

"I don't think that we found the AIDS virus here by accident," said Patrice Courvalin, a French bacteriologist at the institute. "We have a whole past, a whole culture of traditional techniques that is crucial for the elucidation of a new illness." This "capital of culture," he said, is part of Pasteur's legacy.

The institute's international reputation has helped it attract top scientists from around the world. "There is a certain sense of pride that comes from being at an institution that has made significant contributions to biomedical research over the last 100 years," said Roy Mariuzza, a U.S. immunologist working at the center.

Mr. Mariuzza added that the institute's atmosphere of intellectual rigor and independence has permitted him and his American colleagues to be more productive than they might in the United States.

Pasteur, adamant that research should be free from social and political pressures, sought to assure the independence of his institute from its inception. He created it with funds coming only from private donations. He set up a vaccine-producing factory, Institut Pasteur Production, to assure revenue for the center.

Dr. François Jacob, president of the Pasteur Institute

But economic forces threaten the institute's independence. Because of insufficient funds, the production unit was divided and sold to two French pharmaceutical companies last year. And, even more significantly, the government contribution to the budget has crept up to 50 percent.

In a 1973 radio interview, Dr. Jacques Monod, then president of the institute, saw problems in the financing arrangements. Dr. Monod, who won the 1965 Nobel Prize for Medicine along with François Jacob and André Lwoff, warned that if the state's participation rose above 25 percent, "we will lose an originality and independence that Pasteur himself had wished for." Yet, despite the increase in the state's budgetary participation, the institute's resolve to remain independent has not weakened.

"It is certainly the desire of the Pasteur Institute to remain independent," said Dr. Jacob, now the institute's president. He emphasized the need to keep basic research "sheltered from social pressures, particularly those coming from industrialists."

Most scientific research in France is performed in government-financed laboratories.

"The only interesting part of research is the part that we can't foresee," Dr. Jacob said. "That is what we must allow to flourish — and that's what is so difficult to explain to politicians."

U.S. Anti-Leftist Aid: A Lack of Consistency

By David B. Ottaway and Joanne Omang

Washington Post Service

WASHINGTON — In October 1982, rebels fighting the Soviet-backed regime in Ethiopia asked the Central Intelligence Agency to support their struggle. The answer was no.

That reply was unexpected. Major Yosef Yazew, one of the dissident leaders, said in an interview that he had been encouraged by the U.S. Embassy in Khartoum, Sudan, to go to Washington to ask for the help.

But the CIA "told us the U.S. government has no policy and doesn't want to be involved in a program assisting military operations inside Ethiopia," he said. "They just wanted information-collection and propaganda activities."

Rhetorically, the Reagan administration's support for "freedom fighters" battling Communist and Communist-backed regimes around the world has been steadfast.

"Our party has been unstinting in its support of democratic development in the struggle against totalitarianism," Mr. Reagan said in a May 17 speech to the National Republican Heritage Groups Council. This period is "a critical turning point in the struggle between totalitarianism and freedom," he said.

But administration behavior toward anti-Communist insurgencies has generally been a mishmash of ad hoc decisions, or nondecisions, about who gets aid, with no apparent consistency or strategy.

Of course, some aspects of the administration's covert assistance to various insurgencies are probably not publicly known.

Of eight anti-Communist insurgencies active in the Third World, the United States is providing military aid to two, in Nicaragua and Afghanistan.

In Mozambique the Reagan administration has decided to support the Marxist government, amazing Congress by proposing "nonlethal" military aid to help defeat a non-Marxist armed insurrection. This category of aid precludes the supplying of weapons and ammunition.

OTHER anti-Communist resistance groups, in Cambodia, Laos, Vietnam, Angola and Ethiopia, get no overt military aid, although food aid is going, directly or indirectly, to those in Cambodia and Ethiopia.

Now, however, there is a drive within the administration and Congress to establish a policy and a strategy for helping armed anti-Communist insurgencies, to show, as a top official put it, that "socialism is not irreversible" and "the Brezhnev doctrine is dead."

That "doctrine," never labeled as such by Moscow, was named by U.S. officials for Leonid I. Brezhnev, who declared in 1968 after his troops invaded Czechoslovakia that the Soviet Union and other members of the "socialist commonwealth" could send "military aid to a fraternal country to thwart the threat to the socialist order."

Many in the West interpreted this as meaning that once a country had joined that "socialist commonwealth," the Russians would take any action, including military invasion, to keep it there.

Until now, the United States has followed a patchwork policy composed of a contradictory combination of old Carter administration decisions (Afghanistan), congressional restraints (Angola) and independent bureaucratic initiative (Mozambique), or confusion (Ethiopia).

In Ethiopia, half a dozen Marxist and non-Marxist opposition groups have been fighting for 10 years either to topple the Marxist government or to set up independent states.

Despite many opportunities to aid these rebels and avenge the loss to Moscow of an old U.S. ally in Africa, the Reagan administration is not known to have provided arms to any of the factions.

A 28-page memorandum submitted to the CIA by the Ethiopian People's Democratic Alliance in October 1982 spelled out — down to the cost of stationery — a plan for training a first batch of 350 guerrilla leaders who would go into western Ethiopia to organize and spread the resistance under way there. The group requested $547,000 for the first six months.

After the CIA said no, the alliance, a coalition of non-Marxist factions formed from other radical groups, ceased to function. It was a victim of harsh military repression and internal squabbling as well as a lack of outside support.

Less than a year later the U.S. government, alarmed by reports of pending famine in northern Ethiopia, began a secret cross-border feeding operation that bypassed non-Marxist factions and sent food to the victims through the civilian arms of two Marxist-oriented guerrilla groups.

At the same time, the United States sent more than 325,000 tons of food, worth $178 million, to the Marxist government in Addis Ababa and to private voluntary relief organizations working with it to stem the famine.

These inconsistencies illustrate the swings of a policy caught between conservative hard-liners in the administration and Congress who are implacably hostile to the central government there and pragmatists still hoping to win Ethiopia back from the Russians with inducements.

In Mozambique the same U.S. factions are clashing over administration proposals for $15 million in economic support and $3 million in military assistance to the Marxist regime for fiscal 1986.

Last year, conservatives in Congress killed the administration's $1-million military aid request for that southern African nation.

This year Senator Jesse Helms, Republican of North Carolina, has attached an amendment to the 1986 foreign aid bill that links military aid to free elections, an improved human rights record and a cut in the estimated 1,500 to 2,000 Cuban and East bloc military advisers to 55 — the same conditions and same limit on U.S advisers attached by liberals to aid to El Salvador.

Because none of these demands is likely to be met, the amendment probably kills the military aid request.

For years the administration has turned its back on the opposition movement, the Mozambican National Resistance, and sought instead to woo the government under President Samora Machel away from its Marxist domestic and pro-Communist foreign policies.

The rationale has been, first, to promote détente between white-ruled South Africa and its black-ruled neighbors and, then, to take advantage of Mozambique's show of interest in greater ties to the West in hopes of changing its Marxist orientation.

IN Angola the administration is prohibited by a 1975 law from giving assistance to Jonas Savimbi's anti-Communist National Union for the Total Independence of Angola. The administration has made no push to reverse this legislation.

During the 1975-76 civil war in Angola, the CIA channeled about $32 million to the Savimbi organization and another group, the National Front for the Liberation of Angola, in a bid to prevent the Cuban-backed Marxists now in power from winning. The national front subsequently collapsed, but the Savimbi group is stronger than ever.

Again, the administration's rhetorical backing for anti-Communist insurgencies has been overshadowed by the dictates of its policy of détente in southern Africa. This policy seeks to gain the Angolan government's cooperation for a regional settlement that would send 25,000 Cuban troops home and gain independence for neighboring South-West Africa.

In Asia, Congress has taken the lead away from the administration in proposing overt humanitarian aid to rebels in Cambodia and Afghanistan. The Senate has approved $15 million for the Afghans, and the House Foreign Affairs Committee has approved $5 million for two non-Communist rebel groups in Cambodia.

Representative Stephen J. Solarz, a New York Democrat who is sponsor of the Cambodian aid provision, argues that the United States must help build an effective non-Communist resistance movement as an alternative to the brutal Khmer Rouge, the main rebel force fighting the regime in Cambodia.

The United States was reported earlier to have funneled some food aid to the Khmer Rouge through the Thai Army as part of its overall humanitarian assistance program to Cambodian refugees camped just inside Thailand. Congress cut off that aid in 1980.

Regarding Afghanistan, Congress is concerned that covert aid may not be reaching its intended recipients and is considering $15 million in overt nonlethal aid.

Congress has appropriated from $380 million to $400 million for covert aid through the CIA to the Afghan rebels since the Soviet intervention in 1979, according to the Federation for American Afghan Action, a support group.

At least $250 million more is expected this year, the federation says.

The Reagan administration took over and vastly expanded a Democratic policy of aiding the Afghan rebels. But limits apparently have been placed on the sophistication of arms that may be provided, with anti-aircraft missiles capable of dealing with Soviet gunships and aircraft in short supply.

The State Department opposes changing the U.S. military aid program to the Afghan rebels into an overt operation, a stand that Senator Alfonse M. D'Amato, a New York Republican, has attacked as "incredibly convoluted."

"The Soviets know what we're doing" covertly, and it is "ridiculous, absolutely ridiculous" to pretend they do not, Mr. D'Amato said at a May 8 hearing of the Senate appropriations subcommittee on foreign operations.

He summed up the status of U.S. efforts to aid insurgent groups worldwide: "We have such a piecemeal theory. We hop from crisis to crisis . . . like little kids."

CIA Has Record of Failure In Backing Foes of Soviet

By David B. Ottaway and Joanne Omang

Washington Post Service

WASHINGTON — The United States has a long and checkered record of attempts to aid anti-Communist movements, dating from the onset of the Cold War. Most of them have failed.

The most ambitious efforts of this kind, mounted by the Central Intelligence Agency, were aimed at Soviet-backed governments or movements in Cuba, Iraq and Angola. None was successful.

The CIA did succeed in engineering coups that installed friendly governments in Iran (1953) and Guatemala (1954), and its aid helped to pave the way for the present government of Chile (1973).

It also backed the winning side in the Chadian civil war of 1981-82. Other interventions have been alleged but not documented.

It was characteristic of past efforts to begin supporting an insurgency group only to drop it later because of shifting politics at home or changing circumstances abroad.

Washington helped organize Cuban exiles after Fidel Castro came to power in 1959 and launched them with feeble backing on the Bay of Pigs invasion in April 1961. Cuban exiles still blame that fiasco on inadequate support from the CIA.

In the first Nixon administration, the United States gave extensive covert aid to General Mullah Mustafa Barzani, leader of rebel Kurds fighting for autonomy against the Soviet-backed Iraqi government in Baghdad.

With the help of tens of millions of dollars in U.S. assistance channeled through Iran, General Barzani marshaled an army he claimed included 100,000 troops.

But when the shah of Iran negotiated a settlement to an old border dispute with Iraq in March 1975, Iran and the United States abruptly cut off their support for him.

The decision sent 200,000 to 300,000 Kurds fleeing into Iran, and General Barzani accused Washington and Tehran of betrayal. He went into exile and died in Washington in 1978, a bitter and broken man.

In Angola the United States became deeply involved in the three-way struggle for power among nationalist factions at the time of the former Portuguese colony's independence in 1975.

The United States gave principal backing to Holden Roberto, leader of the National Front for the Liberation of Angola, and some aid to the National Union for the Total Independence of Angola, hoping to block a third faction, backed by Cuba, the Popular Movement for the Liberation of Angola.

But the the Popular Movement took the capital. When the extent of U.S. secret involvement in the war became known, Congress voted overwhelmingly in late 1975 to ban further military aid to the two pro-Western Angolan factions.

The National Front quickly collapsed, but the National Union has survived, thanks partly to aid from South Africa.

Now a move is afoot in both houses of Congress to repeal the aid ban in order to again help the National Union.

In Chad the CIA scored its only recent public success. The agency worked with the intelligence services of Sudan and Egypt to back Hissène Habré in his 1981-82 struggle for power against a Libyan-backed government headed by Goukouni Oueddei. With French help, Mr. Habré has remained in power.

New Berkeley Protests Bring Out Old Leaders

By Robert Lindsey

New York Times Service

BERKELEY, California — One by one recently, names that recall the social turbulence of the 1960s have appeared, as if from the back pages of history, on the arrest logs of Berkeley's Police Department.

Angela Davis, the black militant who was the Communist Party candidate for vice president in 1980 and 1984; Daniel Ellsberg, the antiwar activist; and Cesar Chavez, who led strikes by the United Farm Workers, have been among the 650 people arrested since April 16 in protests against the University of California's investments in corporations and banks doing business in South Africa.

Baldish and a bit paunchy, Mario Savio, the student firebrand who led the University of California's Free Speech Movement 20 years ago, spoke against South Africa, bringing the crowd in the university's Sproul Plaza alive once again.

The demonstrations are part of the opposition to South Africa's policy of racial separation that has occurred at college campuses around the country this spring.

But in Berkeley, community leaders, including the mayor, Eugene (Gus) Newport, one of those arrested, are helping to lead the protests. For at least some of Berkeley's residents, the 1960s never died.

"We've just had the 20th anniversary of the Free Speech Movement, and some things go on," said Vice Mayor Veronika Fukson. While pursuing a doctoral degree in German at the university, she spent much of her time demonstrating against the U.S. bombing of Cambodia.

"The issues may change," she said, "but the principle remains the same: You don't brutalize other people."

Craig Seldin, 32, a former student at the university who said he had returned to Berkeley to help "rekindle the movement" after becoming bored with life as a criminal lawyer in Houston, stood near Sproul Plaza wearing shorts and a torn T-shirt and handing out leaflets to students urging them to join the protests against South Africa.

"Some of us have been working all year around to break through the bubble that bottled up the movement," he said. "We were really looking to create a movement without the raw material of the '60s, the draft, civil rights, and we needed an issue. Nobody knew whether it would be Nicaragua, South Africa, El Salvador, or what.

"To me, South Africa is just a convenient issue that helps expose the system. By that I mean the whole system of corporate capitalism."

At least half the passing students ignored the leaflets extended to them by Mr. Seldin.

Among many students, the emotions that led to the protests appear to run deep. Pedro Noguera, the student president, told the Board of Regents that the protests were not a passing "springtime activity."

Todd Gitlin, an associate professor of sociology, said the protests had drawn widespread support and extended much beyond an affectionate look back at the past.

"What to some people may be nostalgic," he said, "to others is a resumption of tradition."

But other students said that while they objected to South Africa's racist policies, they had greater concerns on their mind, especially final examinations, grades and finding jobs.

This city across the bay from San Francisco, with many of its 103,000 residents employed at the university, has long been considered politically liberal.

Angela Davis

Eight of nine current members of the City Council belong to Berkeley Citizens Action, a political group, and describe themselves as "progressive," "socialist" or "radical."

Since November the council, among other things, has declared the city a sanctuary for Central American refugees; passed an ordinance guaranteeing full benefits to the unmarried "domestic partners" of city employees, heterosexual or homosexual; applied rent controls to commercial properties in an effort to preserve a colorful shopping district near the campus; agreed to binding arbitration for all city employee unions; banned conversion of apartment buildings to condominiums; and established a commission to develop policies on foreign relations issues for the city.

The actions have exacerbated already tense relations between, on the one hand, students and low income residents, who now have political control of the city, and on the other, more affluent residents who live in the green hills that rise above the city.

As the South Africa protests were under way, a large crowd of Berkeley residents last week protested a rather modest plan by the City Council to build scattered groups of low-income housing in residential neighborhoods.

Homeowners, a few of them wearing long hair in the fashion of the hippies of a generation ago, protested that the low-income housing would reduce the value of their property.

In another part of town, the City Council's strong pro-union policies were experiencing a setback.

A union recently began picketing several well-regarded restaurants in an area known as "gourmet gulch" in an effort to organize their employees. But many Berkeleyans, including some with anti-South Africa stickers on their cars, crossed the pickets with barely a look in their direction.

When reminded of this, Vice Mayor Fukson sighed.

"I think to a certain extent the population of Berkeley is changing," she said. "Property values are rising and I think we're seeing more professionals come in who don't necessarily have the pro-worker, pro-union attitudes that people used to have. To a certain extent, Berkeley is becoming very yuppified."

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Herald International Tribune

BUSINESS/FINANCE

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INTERNATIONAL MANAGER

Expense-Account Cheating Thrives Despite New Steps

By SHERRY BUCHANAN
International Herald Tribune

PARIS — Treat personal friends to caviar and champagne on the company; buy a new wardrobe on the corporate credit card; collude with your friendly hotel manager to draw up phony bills; fiddle with foreign-exchange rates; draw large long-term cash advances, and put them in the bank to collect interest.

If you are an innovative expense-account padder you can build a nice nest-egg. One U.S. television network salesman's claim to fame is that he put his four children through college by cheating on his expense accounts.

But the golden days of some innovative padders keep getting dimmer. Credit-card companies in Europe such as American Express Europe Ltd., Diners Club Ltd. and Barclaycard, a subsidiary of Barclays Bank PLC, are trying to make it tougher for executives to cheat on expense accounts.

Salesmen prefer expenses to adding a taxable bonus to their income.

But many executives doing a good job for the company may argue that "the end justifies the means." A manager in a New-York based brokerage firm, to motivate his sales force, gives them $1,000 bonuses if they bring in 20 new accounts. But he tells his salesmen to put in for $1,000 in expenses. So far the scheme has gone undetected by top management.

The salesmen prefer putting in for expenses over adding a taxable bonus to their income. The manager looks good because his sales force is miraculously outselling other departments. And for the company, expenses are tax-deductible. It would have to pay social security on a bonus.

But the scheme shows up a lack of financial control in the company. It also raises a question: No matter how tight official company controls, if the boss is doing it, who is going to tell him not to?

"Why doesn't management crack down?," asks one U.S. media executive. "Because they can't throw any stones. They do it themselves."

"It's far too time-consuming to audit everyone, there has to be a tolerance level," says a tax accountant with Coopers & Lybrand Associates in London, the U.S. accounting firm. "It's like shoplifting. Stores realize that 5 percent of their merchandise will be shoplifted."

CREDIT-CARD companies are offering companies more effective ways to control executive use of corporate cards. According to the 1985 American Express survey on management control of travel and entertainment expenses in Britain released May 17, 62 percent of the 463 British companies interviewed worry about how to monitor employee expenses to check for occasional abuse.

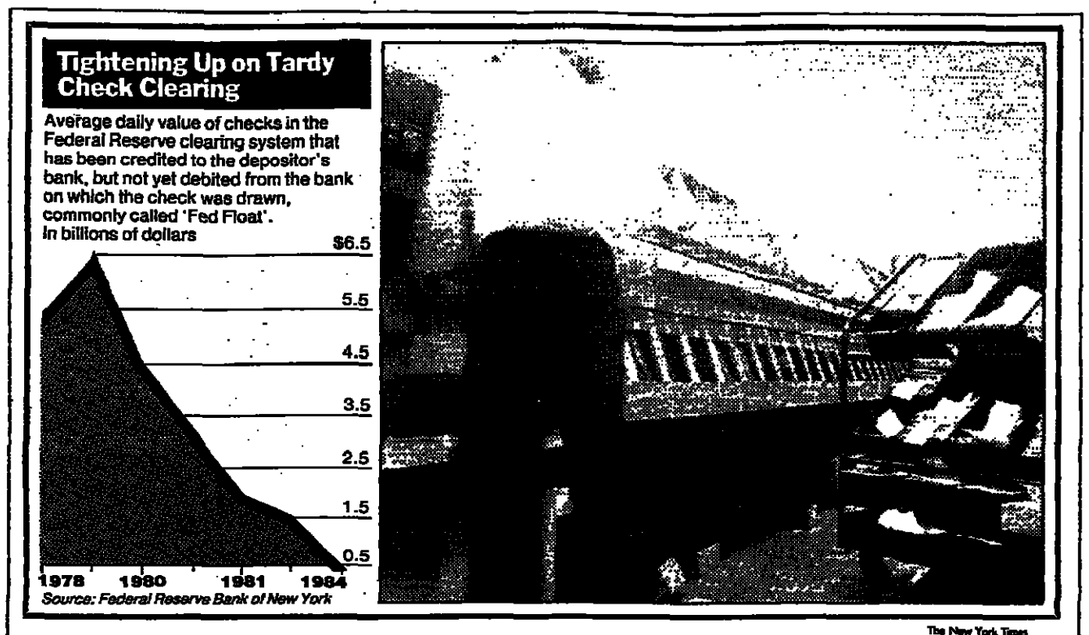
Business Decisions Ltd., the market-research firm that conducted the survey, says the figure may underestimate the extent of abuse. The market-research firm only interviewed financial directors, not commercial directors. Financial directors may have been reluctant to admit to the survey interviewers that inadequate control systems led to occasional abuse.

Many European companies that still operate on a cash system worry they do not have the internal controls necessary to monitor a corporate-card system should they want to switch from cash to credit cards.

American Express is offering a set of new billing alternatives devised to increase company control over travel and entertainment expenses. Introduced in the United States five years ago, these management-information services are now available in Britain and the Netherlands. They will be introduced in Switzerland next month, in France this fall, in Italy at the end of the year and in West Germany in 1986.

The alternatives include the Cash Advance Accounting System: American Express estimates that a corporate card-holder still takes out 20 percent of expenses as a cash advance. "Trying to monitor how much executives spend in cash is a nightmare," says Sue Nixon, marketing manager for American Express Travel

(Continued on Page 11, Col. 1)



The New York Times

Checks are processed by a high-speed machine at the Federal Reserve Bank of New York. Inefficiencies in the Fed's checking system helped E.F. Hutton & Co., which has pleaded guilty to fraud, to bilk banks without their knowledge.

Float, or How to Juggle Cash for Profit

By Nicholas D. Kristof
New York Times Service

NEW YORK — It was a dull Memorial Day three years ago for the skeletal staff on duty at the Chemical Bank until the arrival, by courier from overseas, of $100 million in checks drawn on a small bank in Illinois.

The staff was supposed to rush the processing of such large checks, to get an extra day's use of the funds. But the only way to do that in the case of this Illinois bank would be for someone to grab a flight to Chicago that evening and personally hand over the checks.

"We asked one of our supervisors if she had ever been to Chicago," recalled Allen M. Silverstein, a senior vice president at Chemical. "She hadn't. I bought her a ticket on my American Express card. A day's worth of interest on $100 million was $23,000. The plane ticket, hotel room and meals were about $500."

Flying checks around to get an extra day's interest income is just one of the ways that banks and corporations try to maximize their interest income. In the quest for "float" — in its broadest sense, the money in checks that have not yet cleared — companies have developed all kinds of ways to manage their cash.

One of the most imaginative methods was developed by E.F. Hutton & Co., and it resulted in a guilty plea by Hutton earlier this month to 2,000 counts of wire and mail fraud, as well as a $2 million fine. Such illegal operations do not seem to be common, but almost all large corporations busily seek to bolster their interest income in legal ways.

Amid the competition for float, cash management has become big business. Banks advise clients how to minimize the balances in checking accounts that do not bear interest. Consultants advise corporations how to speed up receipts and delay paying expenses. Books, articles and conferences report the latest techniques.

A.J. King, a small-city banker in Montana, said he was stunned a few years ago when a major oil company called him and asked if it could write all its checks on an account on his bank.

"They were going to clear all checks around the world through Kalispell, Montana — and you can't get more remote than we are," recalled Mr. King, who is chairman of the Valley Bank of Kalispell. Kalispell, in the northwestern corner of the state near Glacier National Park, has a population of about 11,000.

If the company wrote checks on Mr. King's remote bank, the checks would take an extra day or two after being deposited in banks elsewhere to wend their way through the banking system and be debited from the corporation's Kalispell account. On as much as $30 million of checks a day, the extra days' interest adds up to millions of dollars during a year.

That idea — which did not work out, largely because the parties could not agree on an appropriate fee — illustrates one of the most common ways that corporations try to get the most interest income possible. The practice, known as "remote disbursement," is legal because it does not cross the line as E.F. Hutton did when it got interest income from money belonging to others.

Hutton succeeded in bilking banks — managing to use millions of dollars a day in bank funds without the banks' knowledge — largely because of three factors.

First, the banks' account records did not distinguish between, on the one hand, cash and checks that had already cleared and, on the other hand, checks that had not yet cleared. So a bank might allow Hutton to withdraw $4 million from an account that had a $4-million check deposit in it, even though the bank would not get the funds

(Continued on Page 11, Col. 3)

MCI Is Awarded $113 Million in Suit Against ATT

Compiled by Our Staff From Dispatches

CHICAGO — A federal U.S. jury Tuesday awarded MCI Communications Corp. $37.7 million from American Telephone & Telegraph Co. for being denied access to long distance telephone lines in the mid-1970s.

Under federal antitrust law, the award will be tripled, to $113.1 million.

MCI had asked for $5.8 billion in damages, while AT&T said the jury in the civil case should consider a figure between $7.5 million and $36.4 million.

After the ruling, MCI said it would appeal the award.

"We're obviously disappointed. We will appeal and we expect our arguments will be upheld by the appeals court," John Houser, an MCI spokesman, said.

The jury returned its verdict in the third day of deliberations.

The award does not include any compensation for losses associated with Execunet, MCI's regular long-distance service.

A jury in 1980 had awarded MCI $600 million, which was tripled under antitrust law.

The total $1.8-billion judgment — the largest such award in U.S. history — was voided by an appeals court, but the court upheld the antitrust violation.

In the retrial, the two companies presented 18 witnesses over 17 days.

MCI lawyers displayed a financial study showing projected losses based on claims that AT&T's actions blocked the company's expansion and investment plans.

But AT&T lawyers said the communications giant should be held liable only for actual losses, not hypothetical ones.

The determination of whether MCI should be compensated for losses associated with Execunet had been a major issue in the case.

AT&T attorneys had argued Execunet was not in operation at the time of the antitrust violations and there should not be any compensation for losses resulting from a delay of that service.

The 11 jurors were asked by U.S. District Judge John Grady to break down their verdict into two categories: damages for Execunet losses and damages for losses from private lines, MCI's original point-to-point service.

The appeals court threw out 15 of the 21 charges against AT&T.

The six remaining charges involved AT&T's refusal to provide MCI access to its long-distance network, interfering with MCI customers, providing MCI with inferior service and negotiating with MCI in bad faith.

AT&T would be responsible for about 30 percent of the damages, with the rest shared by the regional companies that were created after the breakup of AT&T last year.

AT&T said it was "pleased" with the verdict, adding that it is considering "whether further steps are appropriate." *(AP, Reuters)*

Dollar Higher In European And U.S. Trade

The Associated Press

NEW YORK — The dollar rose broadly Tuesday in the United States and Europe, helped by expectations of stronger economic growth in the United States.

With many senior traders gathering in Toronto for a foreign-exchange dealers' convention, activity was quiet. But European currency dealers said dollars were in strong demand Tuesday because of the usual month-end buying by corporations that must settle their accounts.

Traders also said they expect U.S. economic growth to improve in the second quarter and were awaiting Thursday's scheduled release of the U.S. index of leading indicators for further clues.

In New York, the pound closed at $1.2535, down from $1.2550 on the previous trading day. The dollar ended at 3.112 Deutsche marks, up from 3.097 DM; at 9.485 French francs, up from 9.440 francs; at 2.6140 Swiss francs, up from 2.6080 francs;

In London, the pound ended at $1.2515, down slightly from $1.2595 at the previous close. In Frankfurt, the dollar ended at 3.1127 DM, up from 3.0805 DM, while in Paris, the U.S. currency finished at 9.49 French francs, up from 9.4025 francs.

SEC Establishes International Office for Law Enforcement

Reuters

WASHINGTON — The Securities and Exchange Commission announced Tuesday that it has formed an office of international legal assistance within its enforcement division.

The office was created to help the commission gather evidence and seek international cooperation when its efforts to enforce federal securities laws take it outside the United States, said Michael Mann, SEC attorney, who will be the office's first chief.

"With internationalization of the securities markets comes international fraud," Mr. Mann said. "We're looking for cooperative means to obtain evidence" in these types of cases.

Mr. Mann said the office would pursue evidence located in other nations on a case-by-case basis, help formulate commission policy on international enforcement matters and seek agreements with other countries aimed at facilitating evidence-gathering.

The SEC's creation of the office, Mr. Mann said, "is a recognition of the fact that, as the markets increasingly internationalize, we need to develop better mechanisms to obtain evidence overseas."

Mr. Mann, who joined the SEC staff in 1981, played a major role in the Santa Fe International Corp. insider-trading case, one of the SEC's most complex and time-consuming overseas investigations.

In that case, SEC investigators discovered that the U.S. brokerage arms of several Swiss banks had traded heavily on behalf of clients in Santa Fe International common stock and options just before the company announced that it was to be taken over by Kuwaiti Petroleum Corp.

A federal judge later froze the accounts of several of the traders.

It took the SEC three years to obtain certain names, and the case has still not been closed. But the investigation led to a new law-enforcement assistance agreement and other cooperative efforts

Currency Rates

Cross Rates

May 28

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	3.3135	4.40	112.84 *	N.Q. *	N.Q. *	——	N.Q. *	N.Q. *	N.Q. y
Brussels(a)	42.4475	56.4075	28.12	8.69	3.158 *	17.831	——	23.94	24.90 *
Frankfurt	3.1127	3.899	——	32.885 *	1.5695 x	88.455 *	4.973 *	119.81 *	1.2375 *
London (b)	1.2515	——	2.6140	11.8035	2.4825	4.61	26.425	3.277	314.94
Milan	1,594.25	2,494.50	637.45	209.11	——	564.87	31.644	758.18	7.879
New York(c)	——	0.7978 e	3.112	9.485	1,590.50	3.5205	62.58	2.614	251.45
Paris	9.49	11.882	3.0402	——	4.7825 x	2.7802	15.158 *	3.5265	3.3665 *
Tokyo	281.625	314.43	88.78	26.49	12.69 *	71.48	404.94 *	94.72	——
Zurich	2.6165	3.2785	84.855 *	27.80 *	0.7318 *	74.615 *	4.1798 *	——	1.9484 *
1 ECU	0.7212	0.5736	2.2435	6.5376	1,429.03	2.5314	45.139	1.8837	181.45
1 SDR	0.969649	0.79036	2.8851	9.28367	1,964.11	3.4778	62.0114	2.5904	248.977

* Closings in London and Zurich. Fixings in other European centers. New York rates at 4 P.M.
(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. N.Q.: not quoted; N.A.: not available.
(e) To buy one pound: $1.5312516

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. peso	542.00	Fin. markka	4.39	Malay. ring.	2.4745	S. Kor. won	875.55
Austral. $	1.5298	Greek dracr.	126.00	Mex. peso	254.00	Span. peseta	174.85
Austr. schil.	21.72	Hong Kong $	7.771	Norw. krone	8.934	Swed. krona	8.98
Belg. fin. fr.	42.55	Indian rupee	12.47	Phil. peso	18.4475	Taiwan $	39.75
Brazil cruz.	5,320.00	Indo. rupiah	1,114.00	Port. escudo	172.00	Thai baht	27.525
Canadian $	1.3777	Irish £	0.9886	Saudi riyal	3.61	Turkish lira	520.00
Danish krone	11.17	Israeli shek.	1,019.40	Sing. $	2.2275	UAE dirham	3.6725
Egypt. pound	0.7519	Kuwaiti dinar	0.3034	S. Afr. rand	1.7841	Venez. bolv.	12.46

£ Sterling: 1.3438 Irish £

Sources: Banque de Bruxelles (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); IMF (SDR); BAII (dinar, riyal, dirham). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

May 28

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7 9/16-7 5/16	5 1/16-5 1/16	5 1/16-5 1/16	12 5/16-12 1/16	10 1/16-10 1/16	9 1/16-8 15/16	7 1/16
2 months	7 1/16-7 1/16	5 1/16-5 1/16	5 1/16-5 1/16	12 9/16-12 7/16	10 1/16-10 1/16	9 1/16-8 15/16	7 1/16
3 months	7 1/16-7 1/16	5 1/16-5 1/16	5 1/16-5 1/16	12 11/16-12 9/16	10 1/16-10 1/16	9 1/16-8 15/16	7 1/16
6 months	6 15/16-6 13/16	5 1/16-5 1/16	5 1/16-5 1/16	12 11/16-12 9/16	10 5/16-10 3/16	9 1/16-8 15/16	8
1 year	6 13/16-6 11/16	5 1/16-5 1/16	5 1/16-5 1/16	12 11/16-12 9/16	10 5/16-10 3/16	9 1/16-8 15/16	8 1/16

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates May 28

United States	Close	Prev.
Discount Rate	7½	7½
Federal Funds	7⅞	7½
Prime Rate	10	10
Broker Loan Rate	8½-8¾	8½-8¾
Com Paper 90-179 days	7.50	7.50
3-month Treasury Bills	7.16	7.14
6-month Treasury Bills	7.22	7.24
CD's 30-89 days	7.25	7.35
CD's 90-89 days	7.30	7.40
West Germany		
Lombard Rate	6.00	6.00
Overnight Rate	4.00	5.95
One Month Interbank	5.85	5.75
3-month Interbank	5.85	5.80
6-month Interbank	5.90	5.85
France		
Intervention Rate	10%	10%
Call Money	10%	10 5/16
One-month Interbank	10 1/16	10%
3-month Interbank	10%	10%
6-month Interbank	10	10
Britain		
Base Rate	12%	12%
Call Money	12%	12%
91-day Treasury Bill	12	12
3-month Interbank	12 11/16	12 11/16
Japan		
Discount Rate	5	5
Call Money	6 1/16	6 1/16
30-day Interbank	6%	6%

Sources: Reuters, Commerzbank, Crédit Lyonnais, Lloyds Bank, Bank of Tokyo.

Asian Dollar Deposits

May 28

1 month	7 3/16-7 1/16
2 months	7 9/16-7 7/16
3 months	7 9/16-8
6 months	8 1/16-8 1/16
1 year	8 1/16-8 1/16

Source: Reuters.

U.S. Money Market Funds

May 28

Merrill Lynch Ready Assets 30 day average yield: 8.77

Telerate Interest Rate Index: 7.609

Source: Merrill Lynch, AP

Gold

May 28

	A.M.	P.M.	Ch'ge
Hong Kong	314.95	314.25	—1.10
Luxembourg	314.25	—	—3.80
Paris (12.5 kilo)	313.90	313.12	—2.98
Zurich	314.40	311.25	—3.75
London	313.90	311.25	—2.45
New York	—	310.10	—4.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Sinclair Sets $18-Million Funds Target

By Bob Hagerty
International Herald Tribune

LONDON — Sinclair Research Ltd., the financially strained home computer maker controlled by Sir Clive Sinclair, said Tuesday that it was seeking to raise £10 million to £15 million ($12.5 million to $18.8 million) from outside investors.

The Sinclair statement comes just four months after Italy's Ing. C. Olivetti & Co. rescued another British home computer maker, Acorn Computer Group PLC, by paying £10.4 million for a 49-percent stake.

As reported, Sinclair acknowledged during the weekend that a recent sales slump had forced it to obtain a two-month extension on payments due to two major suppliers, Timex Corp. and Thorn EMI PLC.

Sir Clive said that he had talked to Thorn about the need to raise funds but that the company did not seem inclined to participate.

"We have no plans to invest" in Sinclair, a Thorn spokesman said.

Analysts speculated that General Electric Co. of Britain or ICL, a unit of Standard Telephones & Cables PLC, might be interested. GEC last year had talks with a smaller British home computer company, but those discussions did not lead to any investment.

For its new One Per Desk computer and telephone set, ICL uses Sinclair technology. ICL's chairman, Robb Wilmot, recently became a director of Sinclair and agreed to head a microchip venture planned by Sir Clive.

In early 1983, Sinclair sold 400,000 of its shares, 10 percent of those outstanding, to British institutions for £34 each. On the London Stock Exchange, the latest recorded trade in those shares was at about £5.25 in mid-May.

Renault Plans June Disclosure Of Restructuring

Reuters

PARIS — Renault, the French state-owned automaker, said Tuesday that it will present its long-awaited restructuring plan to its labor force on June 17.

The plan, which follows massive losses last year, was drawn up by Renault's recently appointed chairman, Georges Besse. They were put to a board meeting Tuesday.

Renault, which lost 12.55 billion francs ($1.33 billion) last year, has already agreed on measures with the unions to lay off at least 9,000 of its 98,000 workers in France this year.

"The board has examined the evolution of the work force in 1985 and the level of the adjustment to be made," the company said in a statement. "The scheme and procedures for the adjustment will be presented to a special works committee meeting on June 17."

The board also discussed action to improve Renault's productivity and competitive edge, and possible ways to refinance the group over the next few years, including fresh capital injections by the state, debt cutting measures and "complementary searches for liquidity," the statement continued.

United Pilots Ready to Resume Talks

Compiled by Our Staff From Dispatches

NEW YORK — Pilots at United Airlines say they are ready to resume negotiations to end their 12-day walkout, but vowed they would not return to work unless they received job-protection guarantees.

Roger Hall, chairman of the pilot's Master Executive Council, said Tuesday, "We are ready, willing and able to meet with United, with or without a mediator, to try to end this strike."

However, United's chief executive officer, Richard Ferris, said United had not received a request from the union to resume negotiations and no meetings were planned.

Talks between United and its pilots broke off over the weekend.

Meanwhile, industry analysts said that, if necessary, the giant carrier could endure a prolonged strike without serious harm.

"When you have half-a-billion dollars in cash and in short-term securities and a strong line of credit, you can go for a long, long time," Robert J. Joedicke, an analyst with Shearson Lehman Brothers Inc., said Monday. "Certainly, the union doesn't have a strike fund that could compare with that."

The strike, which began May 17, is not without cost to the airline. It would not comment on the strike's financial impact but analysts estimated the airline's losses to be $5 million to $7 million for every day of the strike.

Management and labor have been deadlocked over details of a two-tier wage scale under which newly hired pilots would be paid less than pilots on staff with the same level of experience. Sources close to the negotiations said that while the two sides had essentially agreed to the two-tier system, they remained at an impasse over how striking pilots should be treated in that system.

United is still managing to operate some flights, even though the union represents 95 percent of United's pilots. Some union pilots, however, have crossed the picket lines.

Alfred H. Norling, an analyst with Kidder, Peabody & Co., said: "When you consider that they had $1.4 billion in expenses in the first quarter of last year, and that they're losing about 85 percent of their revenue, you've got to conclude that their losses have to be in the low millions. But I'd say United has the financial strength to take a strike of weeks and weeks in duration."

United faces other problems besides the strike by members of the Air Line Pilots Association.

"It's not a good time for a strike when you consider that the summer travel push will begin in about two weeks," said Hans Plickers, an analyst with E.F. Hutton & Co.

United's rivals say they have enjoyed an increase in travelers since the strike began. Officials at American Airlines, United's major competitor, said their recent load factor — the percentage of seats filled — had climbed to around 85 percent, from a pre-strike level of about 65 percent.

Continental Airlines, which is second to United in the number of flights out of Denver, said its traffic had soared 25 percent since the strike began.

Before the strike, United carried about 120,000 passengers a day, about 15 percent of the nation's total, to all 50 states and nine foreign cities. But as of Monday, the airline was conducting 209 departures, to 41 airports, compared with its normal 1,550 daily departures, to 139 airports. *(AP, NYT)*

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Interest payable on 29th November, 1985 will amount to U.S. $436.81 per U.S. $10,000 Note and U.S. $10,920.14 per U.S. $250,000 Note.

Morgan Guaranty Trust Company of New York
London
Agent Bank

Kingdom of Sweden
U.S. $500,000,000
Floating Rate Notes due 1999

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Interest payable on 29th November, 1985 will amount to U.S. $423.96 per U.S. $10,000 Note.

Morgan Guaranty Trust Company of New York
London
Agent Bank

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Pacifcp	26012	28¾	28½	28¾	+ ⅛
Litton	21880	83¾	79½	83½	+6½
AT&T	20078	24⅛	22¾	24	+ ⅛
EsKod s	9825	45	44	44⅛	— ⅛
IBM	9719	131¾	129¾	130⅝	— ½
PanAm	8789	6¾	6½	6¾	
PSvCol	8123	22¼	21⅞	22⅛	+ ⅛
Mobil	7903	31⅛	30⅝	30½	— ⅜
AtRich	7846	69⅞	68⅞	69⅞	
AmExp	7737	45¼	44½	45⅛	+1⅛
Sears	7462	36⅛	35⅝	36⅛	+ ⅝
TWA	7415	17¾	15¾	17¾	+1⅜
FordM	7385	43⅞	43⅛	43¾	+⅛
PSVEG	7189	31	30⅝	30⅞	+ ⅛
HewPk	7134	35⅝	35⅛	35⅝	+ ⅜

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1305.33	1312.84	1293.23	1301.52	— 0.45
Trans	628.74	632.86	622.45	628.10	+ 0.55
Util	161.67	163.26	160.90	162.29	+ 0.31
Comp	534.47	537.99	529.77	533.74	+ 0.19

NYSE Index

	High	Low	Close	Ch'ge
Composite	109.15	108.32	108.73	— 0.14
Industrials	124.20	123.27	123.79	— 0.32
Transp.	102.92	102.32	102.90	+ 0.41
Utilities	58.24	57.94	58.24	+ 0.13
Finance	117.27	116.82	117.03	+ 0.22

Tuesday's NYSE Closing

Vol. at 4 P.M.	90,600,000
Prev. 4 P.M. vol.	85,970,890
Prev consolidated close	93,970,270

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

AMEX Diaries

	Close	Prev.
Advanced	235	284
Declined	309	241
Unchanged	226	234
Total issues	782	761
New Highs	28	25
New Lows	10	9
Volume up	2,534,210	
Volume down	2,142,050	

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	290.86	— 1.36	293.94	232.61
Industrials	302.44	— 1.06	304.32	261.09
Finance	341.97	— 0.57	343.73	254.06
Insurance	347.07	— 1.33	350.49	234.14
Utilities	274.17	— 11.79	282.73	205.63
Banks	276.41	— 1.14	278.27	193.94
Transp.	261.45	+ 0.78	261.25	203.87

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Alphstn	6272	11⅞	11¼	11⅞	+1⅛
CHCs s	4415	13½	13⅛	13⅛	+ ⅛
PortSys	4071	9½	8⅞	8⅞	— ⅛
WangB	3461	17⅝	16⅞	17	— ½
BAT In	2180	4⅛	4⅛	4⅛	— ⅛
LorInr	2026	35⅝	35¼	35⅝	
DennsP	1894	2⅝	2⅝	2⅝	
TandBr	1631	6⅝	6½	6⅝	
EchoB s	1050	11⅞	11⅞	11⅞	— ⅛
IntThr n	968	7½	7	7½	+ ⅛
DataPd	970	11⅛	11⅛	11⅛	— ⅛
TIE	966	6⅛	6	6⅛	+ ⅛
BernBr	920	28	27⅞	28	+ ⅛
Hexcl s	872	34⅞	33⅞	34⅞	+ ⅛
PetLw	651	2⅝	2⅝	2⅝	— ⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	78.25	+ 0.33
Utilities	75.77	+ 0.36
Industrials	80.73	+ 0.30

NYSE Diaries

	Close	Prev.
Advanced	851	867
Declined	834	859
Unchanged	519	464
Total issues	2025	1990
New Highs	110	116
New Lows	8	14
Volume up	37,265,430	
Volume down	39,096,700	

Odd-Lot Trading in N.Y.

	Buy	Sales	*Shrt
May 24	161,493	379,346	1,850
May 23	213,993	477,670	889
May 22	208,592	580,833	1,218
May 21	242,792	559,387	6,548
May 20	265,418	567,900	1,486

*Included in the sales figures

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	209.43	207.38	208.14	— 0.40
Transp.	165.16	163.42	164.01	— 0.38
Utilities	84.87	84.44	84.60	— 0.07
Finance	22.97	22.75	22.84	+ 0.05
Composite	188.94	187.38	187.86	— 0.43

AMEX Sales

4 P.M. volume	6,448,000
Prev. 4 P.M. volume	5,390,000
Prev. cons. volume	5,390,000

AMEX Stock Index

High	Low	Close	Ch'ge
231.10	229.76	230.27	+ 0.20

NYSE Closes With Fractional Loss

The Associated Press

NEW YORK — The stock market showed no clear trend Tuesday after an early advance on the New York Stock Exchange faltered.

Issues involved in takeover and buyback news drew most of the attention in a relatively quiet post-holiday session.

The Dow Jones average of 30 industrials, up more than 5 points in early trading, finished with a loss of 0.45 loss, at 1,301.52.

Volume on the New York Stock Exchange came to 90.60 million shares, compared with 85.97 million last Friday.

Declining interest rates have been cited as a primary force behind the rally in stock prices since May 1, and they kept dropping Tuesday.

Prices of long-term government bonds, which move in the opposite direction from interest rates, rose more than $10 for every $1,000 in face value.

Though rates are well below their recent peaks, analysts noted, they still are relatively high in comparison to inflation. As long as inflation remains subdued, optimists argue, there is room for further declines in the cost of borrowing money.

The Federal Reserve has apparently given the downward trend in rates some further impetus with the reduction of its discount rate, from 8 to 7½ percent, it announced a week ago Friday.

With all that, analysts said, traders appeared to be reluctant to chase after stocks at the lofty levels they have reached. Rather, they seemed inclined to cash in on some of the market's recent gains.

Brokers also said it was natural for investors to be proceeding warily as they awaited Tuesday night's message from President Ronald Reagan on his plans for tax reform.

Litton Industries, which plans to buy back as much as 35.8 percent of its stock, climbed 6½ to 83½.

Trans World Airlines was up $1.25 at $17.50 in active trading. A federal judge denied a TWA request that financier Carl C. Icahn, who owns about 25 percent of the company's stock, be restrained temporarily from buying any more.

Late in the day, the company said it was seeking a friendly merger partner to ward off Mr. Icahn's $18-a-share bid to take it over.

International Controls gained 3 to 28¼. The company said it received an unsolicited offer from an investor group to acquire it for $27 a share.

Pacificorp led the active list, up ⅛ at 28¾. A 2.5 million-share block of the utility, coal and telecommunications company's stock changed hands at 28½.

In the overall tally on the Big Board, about six issues declined in price for every five that gained ground. The exchange's composite index slipped .14 to 108.73.

Nationwide turnover in NYSE-listed issues, including trades in those stocks on regional exchanges and in the over-the-counter market, totaled 106.34 million shares.

Standard & Poor's index of 400 industrials lost .60 to 208.14, and S&P's 500-stock composite index was down .43 at 187.86.

The NASDAQ composite index for the over-the-counter market fell 1.26 to 290.88. At the American Stock Exchange, the market value index closed at 230.27, up .20.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
23½	16	AAR	.48	2.6	14	84	18⅝	18⅛	18½	+ ½
18½	9⅞	AGS			11	47	13½	12¾	12¾	—1
16¾	9⅝	AMCA				4	11	11	11	+ ⅛
21½	13⅛	AMF	.50	2.7	54	224	18⅞	18⅛	18¾	— ⅛
47⅛	24⅛	AMR			10	2556	45¾	43	43⅝	+ ⅝
21⅛	18⅞	AMR pf	2.18	10.3		233	21½	21⅛	21⅛	
25⅞	23⅞	ANR pf	2.67	11.1		4	24	24	24	+ ⅛
14¼	7¾	APL				6	9⅝	9⅛	9⅛	— ⅜
65¼	44⅛	ASA	2.00	4.0		426	50⅝	49⅝	49⅝	— ⅛
27	14⅛	AVX	.32	2.1	12	50	15⅞	15	15⅛	
24⅞	16	AZP	2.72	11.1	7	3000	24⅝	24⅛	24½	+ ⅛
54⅞	36⅛	AbtLab	1.40	2.6	14	867	54⅝	53¾	53⅞	— ¼
25⅞	17	AccoWrld s	.44	2.6	16	120	21⅞	21⅛	21⅛	— ⅛
30⅛	12⅛	AcmeC	.40	2.8		43	14½	14⅛	14⅛	+ ⅛
10½	7⅛	AcmeE	.32b	4.0	18	18	8⅛	8	8	
17½	15	AdeEx	1.92e	11.3		106	17⅛	16⅞	17	— ⅛
20	11⅞	AdmMl	.32	2.1	6	8	16	15⅝	15½	— ⅜
19½	8⅝	AdvSys	.53	5.0	17	56	10⅝	10½	10⅝	+ ⅛
41⅛	25⅛	AMD			12	1307	29⅝	28⅝	28¾	— ⅛
12⅞	6⅞	Advest	.12	1.4		87	9⅛	8⅞	8⅞	— ⅛
14⅝	8⅝	Aerflex			12	44	12⅝	12⅝	12⅝	+ ⅛
46⅝	27⅛	AetnLf	2.64	5.8	33	1958	46	45½	45⅞	+ ⅛
57⅝	52⅝	AetL pf	5.83e	10.4		677	56¼	55⅝	56¼	+ ⅛
36	15⅛	Afilmb	1.20	3.6	14	203	34	33⅝	33⅝	+ ⅛
3⅝	2½	Affiliat			22	28	3⅛	3	3	
53½	38⅝	AirPrd	1.20	2.3	11	264	52⅝	51¼	51⅝	—1
24⅝	13	AirbFt	.60	2.8	12	181	21⅝	21¼	21½	+ ⅛
2	1	AlMos s				35	1⅝	1⅝	1⅝	
33⅛	26⅛	AlaP pfA	3.92	11.9		17	33⅛	32⅝	32	— ⅛
8	4⅛	AlaP dpf	.87	11.3		34	7⅝	7⅛	7⅛	
78¼	61½	AlaP pf	9.00	11.7		2100z	77	77	77	+1
103¼	85⅝	AlaP pf	11.00	10.7		20z	102½	102½	102½	
70	58	AlaP pf	8.50	12.1		200z	70	69½	69½	+ ⅛
14⅛	8	Alascom	1.04	7.1	8	4	14⅛	14⅛	14⅛	— ⅛
22⅞	9⅛	AlbkAir	.14	.6	9	271	21⅛	21½	21⅛	— ⅛
18⅞	10½	Albrto s	.38	2.2	9	68	17⅛	16⅞	17⅛	+ ⅛
33⅛	22⅛	Albtsns	.76	2.4	13	743	31⅝	31⅛	31⅝	— ⅛
31⅛	22⅛	Alcan	1.20	4.7	13	1226	25⅝	25⅛	25⅝	— ⅛
34⅛	27⅛	AlcoStd	1.20	3.6	12	462	34⅛	33⅝	33⅞	— ⅛
32	17	AlexAlx	1.60	3.7		413	27⅝	27⅛	27⅝	+ ⅛
26½	20⅛	Alexdr			20	2	23⅛	23⅛	23⅛	— ⅛
89½	72⅛	AllgCp	2.08	2.7	24	85	77⅛	77	77⅛	+ ⅛
25⅝	18⅛	AlgInt	1.40	5.6		4	25	25	25	— ⅛
20	15⅛	AlgIn pf	2.19	11.2		12	19⅝	19⅝	19⅝	— ⅛
97½	81	Allel pfC	11.25	11.6		6	96⅝	96⅝	96⅝	+ ⅛
33⅞	24⅝	AllePw	2.76	8.4	9	749	32⅝	32⅛	32⅛	
24½	16⅛	AllgN	.40b	3.2	14	7	12⅝	12⅝	12⅝	— ⅛
46⅛	28⅛	AllsCo	1.80	4.4	8	248	40⅝	40⅛	40⅛	
66	55⅞	AllsCo pf	6.74	10.8		117	63⅝	62½	62⅝	— ½
113¼	99	AldCo pf	12.00	11.0		7	109½	109¼	109¼	— ⅛
106⅛	100⅛	Aldc pf	12.51	12.0		153	102⅝	102⅛	102⅝	+ ⅜
23⅞	13⅝	AlldPd			14	18	17⅝	17½	17½	— ⅜
37⅞	26	AllsSt	2.12	3.8	8	838	56½	55⅝	56	
12⅞	5⅛	AllsCh				248	6½	6	6½	+ ⅜
34⅝	24	AllsCp pf				80	29½	29⅛	29⅝	+3⅝
27⅝	20	ALLTL	1.84	6.8	9	80	27⅛	26⅞	27	
37⅝	27⅛	ALLT pf	2.04	5.8		3	35½	35½	35½	
29⅝	23⅝	Alcoa	1.20	3.7	14	487	33	32⅝	33⅛	+ ⅛
23	15½	Amax	.20	1.2		1347	16⅞	16⅝	16⅞	+ ⅜
33⅞	22⅞	Amax pf	3.00	9.0		1	33½	33½	33½	
34	24⅝	AmHes	1.10	3.8	20	2087	29⅞	28½	28¾	— ½
2⅝	1⅛	AmAgr				242	2	1⅞	2	
21½	15⅛	ABatr				27	20⅛	21	21	— ⅛
70	53	ABrand	2.90	5.9	9	237	67⅛	65⅝	66⅛	— ⅛
28	24⅝	ABrd pf	2.75	9.8		329	28	28	28	+ ⅛
5⅛	5⅝	ABdcst	1.40	1.4	17	1085	110¼	110⅛	110¼	
26⅝	19½	ABkIn	.84	3.3	13	15	26⅝	26⅛	26⅝	— ⅛
27⅞	20⅛	ABusPr	.44	2.5		25	24⅞	24⅞	24⅞	— ⅛
56⅝	40⅛	ACan	2.90	5.1	11	351	56⅝	56⅛	56⅝	+ ⅜
25⅝	21½	ACan pf	2.80	11.1		12	25⅝	25⅝	25⅝	— ⅛
30	37	ACan pf	3.00	6.0		7	49⅝	49⅝	49⅝	+ ⅛
113½	103	ACan pf	13.75	12.1		9	113½	113½	113½	
20½	16⅝	ACpEl	1.20	10.9		73	20⅝	20⅛	20⅛	
30⅝	25⅛	ACpCv	2.51e	8.4		10	30	29⅞	30	
11	6½	ACanIC				27	7⅛	7⅛	7⅛	+ ⅛
56¼	43⅝	ACyan	1.90	3.5	11	1598	55⅝	54⅝	55⅝	+ ⅛
37⅞	14⅛	ADT	.92	3.8	24	40	24⅝	24⅛	24⅝	— ⅛
22⅞	15⅛	AEIPw	2.26e	9.9	9	4556	23	22½	22⅞	+ ⅛
46⅛	25	AmExp	1.28	2.8	16	7727	45⅝	44½	45⅝	+1⅛
32⅞	14⅝	AFamil	.44b	2.0	14	38	22⅛	21⅞	22⅛	+ ⅛
30⅛	19⅞	AGnCo	1.00	2.9	16	852	34⅝	34⅛	34⅝	+ ⅛
15⅝	6	AGnl wt				31	14⅝	14⅝	14⅝	+ ⅛
94½	58⅝	AGnl pfB	5.87e	6.2		6	94⅝	94⅝	94⅝	+1⅝
71¼	40⅛	AGn pfD	2.64	3.7		176	71⅝	70⅝	71⅛	+1⅛
22⅝	25⅛	AHerit	1.20	3.8	9	11	31½	31	31½	+ ⅛
12⅝	7½	AHolst				18	9⅝	9⅝	9⅝	
43⅝	46⅛	AHome	2.90	4.5	12	2194	64⅛	62⅝	64⅛	+ ⅜
38	26⅛	AHosp	1.12	3.5	10	1033	32⅛	31⅞	32⅛	— ⅜
60⅛	62⅝	Amrtch	6.60	7.5	9	89	88⅝	88⅝	88⅝	
67⅛	52	AmStd	.84	1.5	23	1170	63⅝	62	62½	—1
144	112½	AIGp pf	5.85	4.2		117	140⅝	140⅝	140⅝	
26⅝	18½	AMI	.72	3.0	12	2318	24½	23⅝	23⅝	— ⅜
5½	2⅝	AmMot				1000	3⅛	3	3	
42⅝	32⅛	APrmbd	2.9	3		222	25⅝	25⅛	25½	
29	16½	APress wt				3	17⅝	17⅝	17⅝	— ⅛
13⅝	5	ASLFlo			5	26	5⅝	5⅝	5⅝	— ⅛
18½	12⅛	ASLFl pf	2.19	14.5		47	13½	13⅛	13⅛	— ⅛
16	10⅝	AShin	.40	2.9	9	83	11⅝	11⅝	11⅝	— ⅜
38½	22⅝	AmStd	1.60	5.4	10	162	30⅛	29⅞	29⅞	— ⅜
56⅝	51	AmStor	.64	1.1	10	965	59⅝	59⅛	59¼	+ ⅜
70	46⅛	AStr pfA	4.38	6.3		10	70	70	70	+ ½
14⅝	8⅝	AStr pfB	1.80	12.2		11	15⅝	15⅝	15⅝	+ ⅛
24⅛	17	AT&T	1.32	5.5		18 20052	24⅛	23⅞	24⅛	
39⅝	30½	AT&T pf	3.64	9.3		118	39½	39⅛	39⅛	— ⅛
40⅝	31½	AT&T pf	3.74	9.2		32	40½	40⅛	40⅛	— ⅛
27⅝	15	AWstr s	1.00	3.8	9	42	26⅛	26	26	— ⅜
17⅝	10	AWat pf	1.50	14.3		2	10½	10½	10½	
12⅝	10	AWat Sy	1.25	10.4			12	12	12	+ ⅛
28½	19½	AmHoll	2.40	11.9	8	124	20⅝	20⅛	20⅛	— ⅛
71⅝	53⅝	ATrPr	5.64	8.0		58	70⅝	70⅛	70⅝	+ ⅛
13⅝	4⅝	ATrSc				74	7⅛	7⅛	7⅛	— ⅛
65⅝	52⅝	ATrUn	5.64	6.7		430	83⅝	82	83⅝	+ ⅜
26	26½	Ameron	1.60	4.6	8	26	34½	34½	34½	
48	20	AmesD s	.20	1.7	13	125	24	23⅝	23⅝	— ⅛
29½	21⅝	Ametek	.80	3.1	13	125	26	25⅝	25⅝	— ⅛
27⅛	18⅝	AmfJac				16	19⅝	19⅝	19⅝	
8	3⅝	AmfSac			6	32	5⅝	5½	5½	
69	50⅛	Amoco	3.30	5.3	8	1893	64⅝	62½	62½	—1½
38½	26⅛	AMP	.72	2.2	19	427	33⅝	32⅝	32⅝	—1
24	11⅝	Ampco	.30	2.3	17	20	13	12⅝	12⅞	— ⅛
20⅛	12⅝	Amrgas			8	8	18½	18½	18½	— ⅛
31⅝	21⅝	AmSth	1.40	.6	8	15	30⅝	30⅝	30⅝	— ⅛
43½	25⅝	Amsted	1.60	3.8	14	150	42⅝	42¼	42⅝	+ ⅛
4¼	1⅝	Amocmp				1052	3⅝	3⅝	3⅝	+ ⅛
34⅛	15⅝	Anacp			19	903	22	21⅝	22	
30⅝	19⅛	Anchor	1.48	6.3		265	23⅝	23⅛	23½	+ ⅛
42⅝	24½	AnDky	1.32	3.4	24	48	39⅝	39	39	
12⅝	9⅝	AndrGr	.20	1.7	15	66	11⅝	11⅝	11⅝	
26½	16⅝	Angelic	.56	2.5	12	62	22½	22	22	— ⅜
87	72⅝	Anheus	2.00	2.3	11	1025	87	87½	87½	+ ½
29	19⅝	Anheu wi				37	29⅛	29⅛	29⅛	+ ⅛
61⅛	45⅝	Anheu pf	3.60	5.9		425	61⅝	61⅛	61⅛	+ ⅛
19⅝	13½	Anbdr	.28	1.9	16	89	15⅝	15	15⅝	
16⅝	8⅝	Anthem	.24	1.5	14	1	16⅝	16⅝	16⅝	— ⅛
15⅛	10⅝	Anthny	.44b	3.5	8	11x	12½	12½	12½	— ⅛
13⅝	9⅛	Apache	.28	2.5	11	246	11⅛	11⅛	11⅛	— ⅛
2⅝	1½	ApchPwt				89	1½	1⅝	1½	+ ⅛
19⅝	14⅝	ApchPwt	2.10	11.0		211	19⅝	19	19⅝	+ ⅛
68	55½	ApPw pf	8.12	11.5		640z	70⅝	70⅝	70⅝	+2⅝
32⅝	27⅛	ApPw pf	4.18	12.9		3	32⅝	32⅝	32⅝	— ⅛
39½	27	ApPw pf	3.80	12.2		2	29⅝	29⅝	29⅝	— ⅜
29⅝	22⅝	ApPw pf	1.76	6.8	20	221	25⅝	25⅝	25⅝	+ ⅛
15	8	ApplMw				197	14⅛	13⅝	13⅝	— ⅛
22	15⅝	ArchDn	.14b	.7	14	537	21⅛	21	21⅛	
26⅝	23½	ArlEP	3.50	12.1		25	29⅝	29⅝	29⅝	
20⅝	15⅝	ArLSat	.40	2.0	8	35	20⅝	20⅝	20⅝	— ⅛
24⅛	16	Arkla	1.88	5.1	20	557	21⅝	21⅛	21⅝	— ⅛
8	4⅝	ArlnRt				88	7⅝	7⅝	7⅝	+ ⅛
17	6⅝	Armco				1309	7⅝	7½	7⅝	+ ⅛
16⅛	15½	Armco pf	2.10	11.7		15	18⅛	18⅛	18⅛	— ⅛
24⅛	15⅝	ArmsRb	.48	2.4	9	252	20⅝	19⅝	19⅝	— ⅛
38	22⅞	ArmWrl	1.30	3.5	625	312	37⅝	37⅛	37½	+ ⅛
34⅝	19	AroCo	1.20	3.3	10	15	37⅛	35⅝	35⅝	+ ⅛
27⅝	19⅝	ArvPt	.90	1.3	9	238	69⅝	67⅝	67⅝	— ⅛
27⅝	16	Artra	.22	.8	243	30	26½	26	26⅛	— ⅛
23⅝	14⅛	Arvin s	.80	3.7	8	346	21⅝	21⅝	21⅝	
22⅝	14⅛	Asarco				280	22⅝	22⅛	22⅝	— ⅛
31⅞	26⅛	AshOil	1.40	5.4		196	25⅝	25⅝	25⅝	+ ⅛
44⅝	33⅝	AshOil pf	4.50	10.3		29	43⅝	43⅝	43⅝	+ ⅛
41	31½	AshOil pf	3.94	10.2		7	39⅝	39	39	— ⅛
40	45⅝	AshDG	2.40	3.9	11	79	62⅝	62⅝	62⅝	— ⅛
107½	73⅛	AstDP pf	4.75	4.4		149	107⅛	107⅛	107⅛	— ⅛
24⅝	16⅝	Athlone	1.40	7.4	16	4	21⅝	21⅝	21⅝	— ⅛
28⅝	19⅝	AtCyEl	2.40	8.5	7	4	27⅝	27⅝	27⅝	+ ⅛
41⅝	30⅝	AtlRch	4.00	4.6	28	7866	44⅝	43⅝	44⅝	
43½	28⅝	AtlRc pf	2.50			6	41½	41½	41½	+ ½
36½	32½	AtlRc pf	3.75	9.7		200z	38⅝	38⅝	38⅝	+ ⅛
15⅝	9⅞	AtlRc pf	2.88	1.9		8	145⅝	145⅝	145⅝	+ ⅜
31½	11⅛	AtlScp				240	12⅝	12	12	— ⅛
32½	18⅝	August	.40	1.8	19	202	21⅝	22	21⅝	+ ⅛
46⅝	32½	AutoDt	.68	1.5	19	372	46⅛	45⅝	46	— ⅛
5	4⅛	Avalon				347	4⅝	4⅝	4⅝	
29⅛	15⅝	AVEMC	.40	2.1	14	43	20	19⅝	20	
39⅝	23⅝	Avery	.60	1.9	13	340	32	32⅛	32⅛	— ⅜
15⅝	10	Avialn			7	25	12⅝	12⅝	12⅝	— ⅛
41	27	Avnet	.50	1.7	31	287	29⅝	29⅛	29⅝	
25⅝	19⅛	Avon	2.00	10.1	9	2243	20	19⅝	19⅝	— ⅛
30⅝	18	Aydin			16	39	18⅛	18½	18⅝	
		B								
18⅝	10	BMC	.48	4.1		129	11⅝	11⅝	11⅝	
35½	19⅝	Bolmc s	.36	2.4	12	165	15⅝	15⅛	15⅝	— ⅛
31⅛	21	BorInt	.72	3.2	15	1007	15⅛	17⅝	17⅝	— ⅛
24⅝	15⅛	Boldr	.36	1.7	13	34x	20⅝	20⅝	20⅝	+ ⅛
9	2⅝	vtBoldU				153	7⅝	7⅝	7⅝	
9	2⅝	vtBoldU pf				1	3⅝	3⅝	3⅝	
52⅝	29⅝	BollCp	1.28	2.5	12	106	51⅝	50⅝	50⅝	— ⅜
23⅝	11⅛	BallyMf	.20	1.4	17	715	15	14⅝	14⅝	— ⅛
13⅝	7⅝	BallyPk				5	8⅝	8⅝	8⅝	
47⅝	34⅝	BalGR	3.40	7.6	8	534	45⅝	44⅝	44⅝	+ ⅛
34⅝	21	BncOne	1.10	3.5	11	139	31⅝	31⅛	31⅝	— ⅛
10½	8⅝	BncCtr n	.32e	5.5	8	2	9½	9½	9½	— ⅛
3⅝	3⅛	BanTex				370	3⅝	3⅝	3⅝	
42	29⅝	Bandag	1.20	2.1	12	16	57⅝	56⅝	56⅝	
51⅛	29	BkBos	2.40	4.9	5	181	49⅝	49	49	— ½
55	49	BkNE pfC	5.50	10.5		41	54	54	54	— ½
45⅝	26⅛	BkNY	2.04	5.1	7	64	43⅝	43⅛	43⅝	+ ⅛
31⅝	21⅝	BkNVa s	1.00	3.3	10	137	30⅝

BUSINESS ROUNDUP

Allianz Net Slips 5.6%, Premium Income Rises

Reuters

MUNICH — Allianz Versicherungs-AG, West Germany's largest insurer, on Tuesday reported a decline in domestic group net profit of 17.9 million Deutsche marks ($5.8 million) in 1984.

Net profit for the group slipped 5.6 percent, to 302.50 million DM, from 320.44 million a year earlier, despite a 6.5-percent rise in premium income, to 9 billion DM from 8.45 billion.

The domestic group is made up of the parent company and major West German subsidiaries, except Allianz Leben. Allianz does not report its world group net profit.

The group's managing board chairman, Wolfgang Schieren, said that Allianz is still seeking takeovers in the United States. He added that the time might be right for a takeover since the market was starting to recover and premiums were rising.

Mr. Schieren said a restructuring of Allianz, which was announced in October and began taking effect in January, would allow it more flexibility in reacting to competition. He said the company had decided to restructure because its function as a holding company had risen considerably due to acquisitions abroad over the last 15 years.

Mr. Schieren rejected suggestions that Allianz's main reason for reorganizing was to circumvent supervisory authorities who might otherwise block expansion plans.

While the new holding company would be subject to less-stringent supervision than primary insurance underwriters because it would function as a reinsurance company, supervision would be unchanged for non-life and life insurance activities of its subsidiaries, he said.

The parent company recorded a 256.19 million DM net profit in 1984, little changed from 254.93 million in 1983. Premium income increased to 7.82 billion DM from 7.34 billion DM. This cut parent company profit-income ratio to 2.1 percent from 3.6 percent in 1983, Mr. Schieren said, adding that there were no signs that this marked the start of a trend that would push Allianz into the red.

The results reflect lower underwriting profits and higher profits on non-underwriting business, he said.

Underwriting profits in both the parent and the domestic group were reduced by around 130 million DM by a hailstorm in the Munich area last July that cost Allianz 315 million DM in claims, Mr. Schieren said.

In addition, the domestic group was burdened by high losses on North American reinsurance business, while a hoped-for improvement in earnings on foreign nonlife business did not materialize.

Mr. Schieren said the reorganization was designed to give Allianz closer control of the performance of each of its profit centers.

It calls for divisions between domestic and foreign business, between primary insurance underwriting and reinsurance, and between those operations and Allianz's financial activities.

As previously announced, Allianz Versicherungs-AG will become a holding company.

P&W, Rolls-Royce Venture

The Associated Press

EAST HARTFORD, Connecticut — Pratt & Whitney has signed a licensing agreement with Rolls-Royce Turboméca Ltd. to build a new, advanced-technology military helicopter engine, the company announced Tuesday. The engine is designed by Britain's Rolls-Royce Ltd. and France's Turboméca SA.

Profit Rises 12% At Allied-Lyons

Reuters

LONDON — Allied-Lyons PLC on Tuesday reported pre-tax profit for 1984-1985 of £219 million ($276 million), a 12-percent increase from £194.9 million in 1983-1984.

Revenues increased 11 percent, to £3.17 billion, from £2.85 billion. The group said it was increasingly seeing the fruits of major long-term investments, helped by a decentralization policy and a program of acquisitions.

The food division was again the best performer, while the beer division continued to make satisfactory progress, Allied said. Wines, spirits and soft drinks saw higher volume but squeezed margins.

Ajinomoto Co. Sees Drugs As Promising Growth Area

Reuters

TOKYO — Ajinomoto Co., best known for its flavor-enhancer monosodium glutamate, expects drugs and biotechnology products to be its biggest growth areas in the next 15 years, its vice president, Tadao Suzuki, said Tuesday.

The company is diversifying from cancer research into research on hypertension and antibiotics, he said.

Ajinomoto holds the patent for the potential anti-cancer agent interleukin-2 and has applied for approval from the Health and Welfare Ministry to market an anti-cancer drug, Lentinan, which was jointly developed with Yamanouchi Pharmaceutical Co., he said.

Mr. Suzuki also said that Ajinomoto plans to enlarge its amino acid plant in North Carolina and may build one in Europe, though it has not decided where or when. It will complete other amino acid plants in Thailand and the United States this year, he said.

Ajinomoto's sales of amino acids, including the low-calorie sweetener aspartame, show a 20-percent annual growth rate compared with a 3-to-5-percent growth rate for prepared foods and other products, Mr. Suzuki said.

Aspartame alone showed a 100-percent increase in sales in the fiscal year ended March 31, he said.

At present, only Ajinomoto and G.D. Searle & Co. of the United States produce and market aspartame through technical and supply agreements including a joint venture in Europe.

Toyo Soda Manufacturing Co. announced plans last month to start European production of aspartame in 1987, when Searle's sales patent expires everywhere except in the United States. Toyo Soda said it may start selling its aspartame from Japanese plants before then in countries where Searle has no patent.

Mr. Suzuki said Ajinomoto was confident about maintaining its lead because it will have larger plants and better technology.

Ajinomoto last week announced parent-company net profit of 11.87 billion yen ($47.4 million) in the year ended March 31 against 10.59 billion in the previous year on sales of 447.57 billion yen against 423.40 billion.

It forecast net profit of 12.50 billion in 1985-86 on sales of 465 billion.

Upjohn Benefits From Hair Drug

By John Crudele
New York Times Service

NEW YORK — Upjohn Co. may be several years away from receiving U.S. government approval to sell what could be a revolutionary hair-growth ointment, but thousands of balding men are said to be already using a homemade version of the product.

And while the U.S. company is still a long way from seeing the full financial impact of its drug, called minoxidil, Upjohn may already be realizing considerable benefits from the cottage industry that has grown up around the compound.

Minoxidil has the approval of the U.S. Food and Drug Administration, but as a tablet taken to treat hypertension. Years ago, however, Upjohn scientists found that the drug promoted hair growth as a side effect. More recently, doctors have been putting patients on minoxidil not to fight hypertension, but to grow hair.

Dr. Michael Lorin Reed, assistant clinical professor of dermatology at the New York University Medical Center, said he had "at least several hundred people on the drug right now." He said there were a "zillion people prescribing" minoxidil for hair growth.

While such use by doctors is legal, the FDA said, people might not get the desired results. Upjohn, meanwhile, has been contending that some sellers of the homemade product may be infringing on company patents.

A question remaining about the drug's use in combating baldness is whether it will be absorbed through the skin and produce unusually low blood pressure.

While a debate exists over how effective the drug will be against receding hairlines, Wall Street is unanimous in believing the product will be important for Upjohn.

"Topical minoxidil for male pattern baldness could become one of the largest selling drugs in the world and transform Upjohn into one of the fastest growing major domestic drug companies," said Ronald M. Nordmann, an analyst at Oppenheimer & Co.

The investment community's excitement over the hair ointment was obvious last week when the mention of minoxidil in a routine report by another Wall Street analyst, Paul Brooke of Morgan Stanley & Co., sent Upjohn's stock soaring $13.375 a share for the week to a final price of $110.25 on Friday.

Mr. Nordmann believes minoxidil, if approved by the FDA for external use, could generate about $500 million in annual sales for Upjohn and net income of $204 million. Upjohn's total sales in 1984 were $2.18 billion and net earnings were $173.3 million.

But Upjohn may already be seeing some benefits of minoxidil's popularity for hair growth. While Upjohn will not disclose sales figures for any of its drugs, Nordmann estimated that sales of minoxidil tablets, under the brand name Loniten, would grow to about $30 million this year, from only $7 million in 1983. "The growth is clearly not coming from the hypertension market," he said.

It was in the early 1970s that Upjohn, a pharmaceutical company based in Kalamazoo, Michigan, noticed that minoxidil tablets were causing hair growth in patients. In 1977 it began investigating whether the drug, when applied externally as a liquid, could arrest the balding process.

An Upjohn spokeswoman said the results of the studies were not complete, but she added that the company expected to file for FDA approval of the hair ointment later this year, beginning a licensing process that usually takes about two years.

But thousands of men apparently have sidestepped the barriers to using this drug, with the help of medical doctors.

To convert minoxidil, the hypertension drug, into minoxidil, the hair treatment, 180 tablets are crushed and mixed with water, alcohol and propylene glycol.

Heublein, Mitsubishi in Pact

Reuters

NEW YORK — Heublein Inc., a subsidiary of R.J. Reynolds Industries, said Tuesday it had reached an agreement with Mitsubishi Corp. to form a joint venture to expand the distribution in Japan of Smirnoff vodka, Inglenook wines, Wild Turkey bourbon, Grand Marnier liqueur and other products.

Courtaulds Profit Up 8% in Year

Reuters

LONDON — Courtaulds PLC, the fiber and textile manufacturer, said Tuesday that pretax earnings for the year ended March 31 rose 8 percent, to £128.2 million, from £117.8 million the previous year.

Sales increased 5.4 percent, to £2.15 billion from £2.04 billion.

Capital spending in the year rose to £126 million from £84 million the previous year, the company said.

It said that Courtelle Fiber had reinforced its leading market position in Europe with the acquisition of Cyanenka SA, a Spanish acrylic-fiber producer.

In South Africa, a new plant at Saiccor Parity Lad. is enhancing its competitiveness as an international supplier of dissolving woodpulp. International Paint PLC continued to progress in the expanding powder-coating market, it said.

Courtaulds ssid its BCL Ltd. packaging unit increased its capacity for polypropylene packaging film during the year and that a further production line would be added in 1985-86. National Plastics Ltd. opened a bottle-cap and laminated-tube plant in the United States.

COMPANY NOTES

ANZ Banking Group (New Zealand) Ltd. said it has bid for 50 percent of Metropolitan Life Assurance Co. ANZ has offered 3.45 New Zealand dollars ($2.35) per share for the stake, valuing the company at about 28 million dollars.

Commerzbank AG will announce on Wednesday details of its planned offering of dividend right certificates. Commerzbank won approval at the annual meeting to raise capital through the issue of a maximum 500 million Deutsche marks ($162 million) in certificates.

CSR Ltd. is expected to report slightly lower or unchanged profit when it reports earnings Wednesday for the year ended March 31, share analysts said. The diversified resources group earned a net $91.69 million in 1983-84.

Dow Chemical Co. said it will acquire FilmTec Corp. in a $75-million transaction. Dow will pay $21.75 a share in cash for FilmTec's 3.45 million shares. The takeover, approved by directors of both companies, will require approval by FilmTec shareholders.

Henkel KGAA said it has bought just under 25 percent of the outstanding shares of Loctite Corp., a U.S. adhesive manufacturer, from the founding family. The stake reportedly cost $79 million.

Higson's Brewery PLC agreed with Boddington's Breweries PLC on an offer for all of Higson's issued share capital not already owned by Boddington's. Boddington's holds a 2.8-percent stake.

IBM Japan Ltd. and Computer Service Corp. have agreed to set up a joint systems engineering company to be capitalized at 300 million yen $1.2 million), 65 percent owned by CSK and 35 percent by IBM.

International Controls Corp. said it has received an unsolicited offer from Arthur M. Goldberg, former president of Triangle Industries, to acquire the company for $27 a share. The indicated value of the offer is $85 million.

K mart Corp. plans to open 200 new retail outlets this year. Only 21 will be K mart stores, and the others will be outlets for Walden Books and other retailing divisions.

Provigo Inc. grocery chain has appointed Pierre Lortie, president of the Montreal Exchange, to chairman and chief executive officer, replacing Antoine Turmel, who helped start the company in 1969.

Thorn EMI PLC, a major supplier to Sinclair Research Ltd., said it has no plans to take a major stake in the troubled computer company as was reported in the British press.

Trans-Australia Airlines is seeking government approval to buy 12 Boeing 737-300 jets.

United Industrial Corp. has formed a joint-venture company with China International Trust & Investment Corp. and China Shandong International Economic & Technical Corp. to promote tourism, invest in agriculture and modernize and improve industries.

Gold Options (prices in $/oz.)

Press	May	Aug.	Nov.
300	4.50- 5.50	18.50-20.00	——
320	——	13.00-14.50	21.25-22.75
330	——	8.75-10.25	17.00-18.50
340	——	5.75- 7.25	12.75-14.25
350	——	3.50- 5.00	9.75-11.25
360	——	2.00- 3.50	7.25- 8.75
370	——	——	5.25- 6.75

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Padding Is Still Thriving

(Continued from Page 9)

Management Services in London. In addition, companies lose the interest they could be earning on outstanding cash advances.

Under the Cash Advance Accounting System, the company can charge the executives' cash advances on their American Express corporate cards. Because cash advances show up on the American Express monthly bills, accounting departments can easily double-check outstanding cash advances.

Another alternative is Consolidated Billing: American Express's billing system in Europe now provides aggregate statements for up to 99 corporate cards. "The problem was that someone had to add cost centers' and divisions' statements," says Mrs. Nixon. "Now we do that for them and can organize the data according to how much was spent by what division on hotels, restaurants, airlines and car rentals." By providing a senior financial manager with an aggregate picture of what different divisions are spending, American Express says any spending anomalies are more likely to show up.

But for American Express to effectively control a company's total travel and entertainment costs, a large percentage of executives in the company would have to have the corporate card.

Some companies believe their control mechanisms are tight enough as it is. "We don't believe the Cash Advance Accounting System will increase control; we have so much control already," says Roy Weekly, manager of accounts payable at Ford Motor Co. Ltd. What Ford is hoping is that the Cash Advance Accounting System will reduce the company's long-term and short-term cash advances by 50 percent.

Transworld Says It May Sell Its Century 21 Unit

The Associated Press

NEW YORK — Transworld Corp. said Tuesday its board of directors have authorized management to explore the sale of the company's Century 21 Real Estate Corp. subsidiary.

Transworld also said its board has approved a plan for the company to repurchase on the open market over the next two years up to 11.2 percent of its 35.6 million shares outstanding.

The possible sale of Century 21 would benefit Transworld's shareholders, the chairman, L. Edwin Smart, said.

"It would simplify our business mix and allow us to concentrate on opportunities in our food and lodging businesses," he said. The company is considering acquiring other food and lodging operations, Mr. Smart added.

Last year, Transworld spun off its airline, Trans World Airlines, to its shareholders. The airline is currently the target of a hostile, $600-million bid for control by New York financier Carl C. Icahn.

Century 21 is one of the largest franchised real estate sales organizations in the world. It has more than 6,400 franchised brokers and 75,000 sales associates in the United States, Canada and Japan. It earned $20 million pretax profit on revenue of $64.1 million last year.

Westpac to Lift Prime

Reuters

SYDNEY — Westpac Banking Corp. of Australia said Tuesday it will lift its prime lending rate to 17.25 percent from 16.75 percent, effective next Monday.

How Big Firms Juggle Cash

(Continued from Page 9)

from the check-clearing system for another day.

Next, the banks were willing to overlook overdrafts by a prominent customer, not realizing that there was a pattern to them.

Finally, Hutton relied on "Fed float" — inefficiencies in the check-clearing system that resulted in the Federal Reserve's crediting the bank in which a check was deposited a day or more before the bank on which the check was written was debited by the same amount.

Today these factors are no longer so prone to abuse, and bankers and corporate treasurers say Hutton's methods would be far less likely to succeed now than a few years ago.

Even small banks, for example, have installed computers that tell them instantly how much money in an account has cleared. And banks say they are more vigilant today.

"We bounce checks when we need to," said Boyd McDowell, president of the Chemung Canal Trust Co. in Elmira, New York.

Mr. McDowell's bank was among those that E.F. Hutton defrauded. Since December 1982, Chemung Canal Trust has had computers that show what deposits have cleared.

Check clearing has speeded up as well, and Fed float has dropped sharply. In 1979 an average of $6.5 billion a day in checks was credited to one bank but not yet debited from another. Last year the average was down to $400 million a day.

Paris Bourse to List Allied

Reuters

PARIS — Allied Corp. will soon be listed on the Paris Bourse, the exchange announced Tuesday. The company will launch 83.07 million shares, priced at a nominal $1 apiece.

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The compagnie Malienne pour le Développement des Textiles (C.M.D.T.) B.P. 487 - BAMAKO (Mali) hereby gives notice of invitation to tender for the supply of fertilizers in two indivisible lots as follows:
Lot No. 1. 22.000 tons fertilizer NPKSB (14-23-14-6-2 or 1).
Lot No. 2. 5.150 tons urea (46 units of nitrogen).

PLACE OF DELIVERY
CAF on truck at CMDT warehouses MALI.
or Free on truck or Free on rail ABIDJAN DAKAR.
or Free on rail, carriage paid to BOBO-DIOULASSO (BURKINA FASO).

DELIVERY DEADLINE
For the first place of delivery from August 15, 1985 to February 28, 1986
For the second and the third places of delivery from August 15, 1985 to 1985 to January 31, 1986.

PARTICIPATION
Open to all suppliers from I.B.R.D. member countries, from Switzerland or from Taiwan.

BIDS
Bids written in French, must be send to C.M.D.T. B.P. 487 BAMAKO (Mali) or handed in at their office in BAMAKO by July 6, 1985 2 p.m.

TENDER NOTICE FILE
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CMDT - B.P. 487 BAMAKO (Mali).
CFDT - 13 Rue de Monceau, 75008 PARIS (France).
MALI Embassies:
- USA - 213 R Street Washington D.C.
- BELGIUM - 487, avenue Molière 1060 BRUXELLES.
- FRANCE - 89, rue du Cherche-Midi 75006 PARIS.
- WEST GERMANY - Luisenstrasse 54, 53 BONN BAD GODESBERG.

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HYPO-BANK.

STRONG EARNINGS IN 1984

Bayerische Hypotheken- und Wechsel-Bank, Munich, recorded another good year in 1984. Group assets rose by 8.2% to over DM 105 billion with net profit increasing by more than 50%. Total assets of the parent bank grew by 9.8% to DM 70.2 billion. Earnings were up by some 45%.

The London and New York branches were able to meet the high performance levels set for them. In its 13th year of activity, HYPOBANK INTERNATIONAL S.A. in Luxembourg increased its total assets by 5% to Lfrs. 146 billion and continued to broaden its Euromarket and private banking facilities.

Hypo-Bank's international business continued to develop favorably in 1984, with the accent on foreign commercial transactions and fee-related activities. Considerable progress was also made toward strengthening the Bank's correspondent banking network.

Germany's oldest joint-stock bank, Hypo-Bank is celebrating its 150th anniversary in 1985. With Southern Germany's largest branch network, offices in key foreign markets, and membership in ABECOR, Hypo-Bank's services span the globe. For your copy of our 1984 Annual Report, contact our International Department, A/PK, Theatinerstrasse 11, D-8000 Munich 2, Tel.: (89) 2366-1, Telex: 5-286535, S.W.I.F.T.: HYPO DE MM.

Highlights of our consolidated Balance Sheet for 1984		in million DM
Total assets consolidated		105,137
(Total assets parent company)		70,236
Total loans		86,094
General banking	32,790	
Mortgage banking	53,304	
Total deposits and long-term liabilities		100,800
General banking	46,647	
Mortgage banking	54,153	
Shareholder's equity		2,253

HYPOBANK
Bayerische Hypotheken- und Wechsel-Bank Aktiengesellschaft

Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 10)

12 Month High	12 Month Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
4%	2%	Nthgat o				32	4	3⅝	3⅝	— ⅛
49	27½	Nortrp s	1.20	2.6	12	730	46½	45½	45½	—½
46½	41	NwCP pf	5.42e	12.8		6	42	42	42	— ½
62½	46⅝	NwInd	2.68	4.8	20	3963	56¼	55⅝	56	— ¼
17⅝	8⅝	NwSHW				7	9	9	9	+⅛
38⅞	30¾	Norton	2.00	5.6	12	30	35⅝	35½	35½	— ⅛
29½	21⅛	Norwst	1.80	7.0	15	204	26	25⅝	25⅝	— ⅜
54½	50	Nwst pf	5.56e	11.2		10	50	50	50	— ⅜
32⅝	25⅝	Norw	.36e	.9	13	512	39⅝	39⅝	39⅝	+ ⅝
38⅝	28⅝	Nwmr	.40	1.1	10	34	36⅝	36⅝	36⅝	— ⅝
3⅛	3	Nutr15	.981			4	4⅛	4⅛	4⅛	+ ⅛
87½	58⅝	NYNEX	4.40	7.4	8	629	86½	86	86½	+ ⅜

O

12 Month High	12 Month Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
5⅝	1⅛	Oakind				844	1⅝	1⅜	1⅜	— ⅛
34¼	23⅛	OccPet	2.58	8.0	10	1490	31⅝	31⅛	31⅝	+¼
104	80	OccIP pf	3.60	3.4		2	101	101	101	—2½
22⅝	16⅝	OccIP pf	2.10	10.7		1	19⅝	19⅝	19⅝	
20⅛	17⅛	OccIP pf	2.12	10.7		11	19⅝	19⅝	19⅝	
22	18⅝	OccIP pf	2.20	10.7		4	21⅛	21⅛	21⅛	
53⅝	48⅝	OccIP pf	5.25	11.7		24	53⅝	53⅝	53⅝	
113	105⅝	OccIP pf	13.50	13.9		867	111⅝	110⅝	111⅛	+1
108	101¼	Occ pf	14.62	13.6		6	107⅝	107⅝	107⅝	
33⅝	22	ODECO	1.80	4.2	17	68	23⅝	23⅛	23⅝	+ ⅛
31⅞	24⅛	Oaden	1.80	6.2	14	239	29	28⅝	29	+ ⅛
15½	9⅝	OhioEd	1.68	12.2	6	1488	15⅝	15⅛	15⅝	+ ⅛
31½	22⅝	OhEd pf	3.90	12.9			30½	30⅛	30½	— ⅜
34	25⅝	OhEd pf	4.40	13.1			31⅝	31⅝	31⅝	
36	26½	OhEd pf	4.56	13.1			30½	34⅛	34⅝	+ ⅜
55⅛	41	OhEd pf	7.34	12.8			56½	56½	56½	+1½
57½	42	OhEd pf	7.36	13.4			55	55	55	— ⅜
63	45	OhEd pf	8.20	13.7			60	60	60	— ½
26⅝	18⅛	OhEd pf	3.50	13.1		15	26⅝	26	26⅝	+ ⅜
38	21	OhEd pf	4.70	13.1		29	36	29⅝	29⅝	
15⅛	11⅝	OhEd pf	1.80	11.6		6	15½	15½	15½	+ ⅛
69	51	OhEd pf	9.12	13.2		100z	69	69	69	
66½	47½	OhEd pf	8.44	13.5		50	64	64	64	+1⅜
32½	17⅝	OhMtr	.40	1.8	13	102	22	11⅝	11⅝	— ½
67	54	OhPr pf	8.04	12.3		100z	65½	65½	65½	— ½
20	15	OhPr pfG	2.27	11.6		80	19⅝	19⅝	19⅝	+ ⅛
108½	98½	OhPr pfF	14.00	12.9		1b2	108½	108½	108½	
66½	51½	OhPr pfD	7.76	11.8		110z	65½	65½	65½	
24⅝	19⅝	OkIGE	2.00	8.3	10	1189	24½	23⅝	24½	+ ⅛
8⅝	7	OldGP pf	.80	10.3		200z	7⅝	7⅝	7⅝	
36¼	24⅛	Olin	1.50	4.6	10	773	32½	31½	32⅝	+1⅛
19	9⅝	Omncrs				2	12	12	12	
19½	13⅝	Oneida	.80	5.8	9	132	14	13⅝	13⅝	+ ⅛
27⅝	20⅝	ONEOK	2.64	7.5	11	6	35⅝	35⅝	35⅝	
26½	19⅝	OranRk	2.50	7.8	9	51	32⅝	31⅝	32⅝	
63⅝	52	Orange	3.52	5.8	13	113	60⅝	59⅝	60⅝	
32⅝	22⅝	OrlonC	.76	2.8		222	27⅝	27⅝	27⅝	+ ⅛
12⅝	8⅛	OrlonC			38	165	11	10⅝	10⅝	— ⅛
7⅝	5⅝	Orion pf	.50	6.1		5	8⅝	8⅛	8⅛	
31¼	24	Orion pf	2.75	9.2		10	29⅝	29⅝	29⅝	+ ⅛
31½	18⅝	OutbdM	.44	2.4	10	267	24⅝	24⅝	24⅝	
33½	17⅝	OvrnTr	.52	1.8	17	187	29⅝	29⅝	29⅝	— ⅛
19	11	OwIll			10	36	14⅝	14⅝	14⅝	— ⅛
37	25⅛	OwnC	1.40	4.0	8	366	35	34⅝	34⅝	+ ⅜
46⅝	31¼	OwnIll	1.68b	3.7		1b2	45⅝	45⅝	45⅝	
15⅛	10½	Oxford	.44	3.5	12	33	12⅝	12⅝	12⅝	

P

12 Month High	12 Month Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
22¼	18	PHH	.88	2.8	13	58	31⅝	31	31⅛	— ⅛
40	24⅛	PNM	1.60	4.7	9	893	35⅝	35⅝	35⅝	— ⅛
27⅝	15	PSA	.48	2.3	58	53	24⅝	24½	24½	+ ⅛
20⅝	13⅛	PSA dnf	1.50	9.3		88	20⅝	20	20	— ⅛
14¼	11⅛	PacAS	1.40	11.3		10	12⅝	12⅝	12⅝	
19⅝	14	PacGE	1.84	9.4	8	4165	19⅝	19⅛	19⅝	
45⅝	30⅝	PacLtg	3.32	7.6	12	1426	43⅝	43½	43½	— ⅛
29	21½	PcLum	1.20	4.7	15	75	25⅝	25⅝	25⅝	+ ⅛
9⅝	5⅝	PacRes	.05e	.5	31	145	10	9⅝	10	+ ⅛
19⅝	13⅛	PaRs pf	2.00	10.7		29x	18⅝	18⅝	18⅝	— ⅛
17½	12	PacSci	.40	2.5	12	107	16⅛	16⅛	16⅛	— ⅛
74⅝	54	PacTele	5.72	7.7	9	183	74⅛	73½	73⅝	+ ⅛
13	7⅛	PacTin	.40	3.1	10	10	11⅝	11⅝	11⅝	— ⅛
29⅛	23⅛	Pacifcp	2.32	8.1	8	26012	28⅝	28⅛	28⅝	+ ⅛
33⅝	23⅝	Pacif pf	4.67	12.7		30	32⅝	32	32⅝	+ ⅛
43⅛	25	PalmWb	.48	1.4	54	998	37⅝	37⅛	37⅝	— ⅜
34⅝	26½	PalmW pf	2.50	7.5		11	31⅛	30⅝	30⅝	— ⅛
39	27	PanAm	.20	3.3	16	10	37⅝	37⅝	37⅝	— ⅛
28⅛	20⅛	PanAlk	.70	2.5	8	2x	27½	27½	27½	
6¼	4	PanAm				5787	5⅝	5⅛	5⅝	
3⅝	1⅛	PanA wt				487	3⅛	3⅛	3⅛	
21	13½	Pandck n	.20	1.2	20	120	16½	16½	16½	— ⅛
21½	11	PanHEC	2.30	5.9	11	627	39⅝	39⅛	39⅛	— ⅛
6⅝	3	PantPr			25	1069	6⅛	5⅝	6	
19⅝	12⅝	Paprcr	.80	4.4	15	70	18⅝	18⅝	18⅝	
18⅝	10¼	Pardyn			21	801	12	11⅝	11⅝	— ½

Currency Options

May 28

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Jun	Sep	Dec	Puts—Last Jun	Sep	Dec
12,500 British Pounds-cents per unit.							
BPound	100	r	20.25	r	r	0.25	r
	105	r	r	r	r	0.45	r
	110	r	r	r	0.05	s	r
	115	10.20	r	r	0.10	2.05	r
	120	5.30	r	9.20	0.40	r	5.95
	125	1.80	5.10	r	1.80	6.10	r
	130	0.35	3.25	r	5.30	r	11.65
	135	0.10	1.85	r	10.10	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	72	r	0.99	1.25	0.23	0.80	r
	72.5	73	r	0.85	0.75	1.35	r
	73	74	r	0.20	0.45	1.62	r
	73.5	75	r	r	1.25	r	3.58
	74	76	r	0.14	r	3.50	r
62,500 West German Marks-cents per unit.							
DMark	39	r	r	r	0.17	r	r
	39.5	40	r	0.35	r	0.81	0.35
	40	40.5	r	1.25	r	0.67	r
	40.5	41	0.46	1.34	1.90	0.52	1.06
	41	41.5	0.14	0.90	1.45	1.30	1.57
	41.5	42	0.03	r	1.02	r	r
	42	42.5	r	0.36	r	r	r
125,000 French Francs-10ths of a cent per unit.							
FFranc	100	5.30	r	7.50	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	39	r	r	r	0.07	r	r
	39.5	40	0.19	r	r	0.39	r
	39.75	41	r	0.52	r	r	1.66
62,500 Swiss Francs-cents per unit.							
SFranc	38	r	r	r	r	0.10	r
	38.5	39	r	r	r	0.29	r
	39	39.5	r	r	r	0.59	0.80
	39.5	40	1.25	r	r	0.10	0.80
	40	40.5	0.47	r	r	0.40	1.22
	40.5	41	0.21	r	1.81	0.96	r
	41	41.5	0.05	0.77	1.41	r	2.63
	41.5	42	0.02	0.49	r	r	r
	42	42.5	0.01	s	s	s	s

Total call vol. 4,821 Call open int. 241,926
Total put vol. 4,462 Put open int. 165,829

r—Not traded. s—No option offered. o—Old.

Last is premium (purchase price).

Source: AP.

London Commodities

May 28

	High	Low	Close Bid	Close Ask	Previous Bid	Previous Ask
SUGAR Sterling per metric ton						
Aug	96.40	94.80	95.40	96.20	95.60	96.00
Oct	99.80	98.40	98.80	99.00	98.80	99.00
Dec	105.20	104.00	104.60	105.00	104.60	105.00
Mar	118.40	117.20	118.00	118.20	117.60	118.20
May	122.00	121.40	121.60	122.00	121.40	122.00
Aug	128.00	127.40	128.20	128.60	126.80	127.60
Oct	N.T.	N.T.	132.40	133.40	131.00	132.00
Volume: 805 lots of 50 tons.						
COCOA Sterling per metric ton						
May	1,776	1,773	1,775	1,780	1,767	1,774
Jly	1,808	1,791	1,795	1,796	1,797	1,798
Sep	1,790	1,783	1,786	1,787	1,786	1,787
Dec	1,755	1,744	1,748	1,750	1,746	1,748
Mar	1,759	1,750	1,758	1,759	1,753	1,755
May	1,765	1,760	1,768	1,774	1,760	1,775
Jly	N.T.	N.T.	1,768	1,783	1,760	1,775
Volume: 2,030 lots of 10 tons.						
COFFEE Sterling per metric ton						
May	2,062	2,050	2,057	2,055	2,054	2,056
Jly	2,077	2,060	2,069	2,095	2,093	2,096
Sep	2,142	2,134	2,135	2,138	2,137	2,138
Nov	2,198	2,183	2,182	2,190	2,182	2,185
Jan	2,242	2,220	2,220	2,220	2,220	2,220
Mar	2,215	2,210	2,220	2,223	2,205	2,213
May	N.T.	N.T.	2,185	2,215	2,186	2,218
Volume: 1,209 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Jun	221.00	218.50	218.50	218.75	219.25	219.50
Jly	219.00	217.50	217.25	217.50	218.25	218.50
Aug	220.25	218.50	218.50	218.75	218.75	219.00
Sep	221.00	220.00	219.75	220.00	220.25	220.50
Oct	222.50	221.50	221.75	222.50	221.75	222.00
Nov	222.25	222.25	223.00	225.00	223.00	226.00
Dec	N.T.	N.T.	224.00	229.00	224.00	228.00
Jan	N.T.	N.T.	224.00	230.00	224.00	230.00
Feb	N.T.	N.T.	220.00	231.00	222.00	233.00
Volume: 1,085 lots of 100 tons.						

Sources: Reuters and London Petroleum Exchange (gasoil).

New offering
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Asian Commodities

May 28

HONG-KONG GOLD FUTURES
U.S.$ per ounce

	Close High	Close Low	Close Bid	Close Ask	Previous Bid	Previous Ask
May	N.T.	N.T.	313.00	315.00	314.00	316.00
Jun	314.00	314.00	313.00	315.00	314.00	316.00
Jly	N.T.	N.T.	315.00	317.00	316.00	318.00
Aug	N.T.	N.T.	318.00	317.00	319.00	319.00
Oct	N.T.	N.T.	320.00	322.00	321.00	323.00
Dec	326.00	326.00	324.00	326.00	325.00	327.00
Feb	N.T.	N.T.	329.00	331.00	330.00	332.00
Apl	N.T.	N.T.	333.00	335.00	334.00	336.00
Volume: 22 lots of 100 oz.						

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Prev. Settle	Settle
Jun	315.00	314.50	314.50	315.70
Aug	319.30	318.40	318.40	319.70
Sep	N.T.	N.T.	320.50	321.70
Oct	N.T.	N.T.	322.50	323.70
Volume: 121 lots of 100 oz.				

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
Jun	194.00	195.00	193.50	194.00
Jly	193.00	193.75	192.50	193.50
Aug	194.50	195.00	194.50	195.50
Sep	194.50	198.00	196.00	197.50
Volume: 27 lots.				

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Close Ask	Previous Bid	Previous Ask
RSS 1 Jun	169.50	170.50	170.25	170.75
RSS 1 Jly	168.25	168.75	169.00	169.50
RSS 2 Jun	167.25	168.25	168.00	169.00
RSS 3 Jun	165.25	166.25	166.00	167.00
RSS 4 Jun	161.25	163.25	162.00	164.00
RSS 5 Jun	156.25	158.25	157.00	159.00

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 fons

	Close Bid	Close Ask	Previous Bid	Previous Ask
Jun	1,250	1,300	1,280	1,320
Jly	1,180	1,220	1,180	1,220
Aug	1,180	1,180	1,180	1,220
Sep	1,080	1,130	1,090	1,140
Oct	1,060	1,100	1,070	1,110
Nov	1,040	1,080	1,050	1,090
Jan	1,030	1,070	1,040	1,080
Mar	1,030	1,070	1,040	1,080
May	1,020	1,060	1,030	1,070
Volume: 0 lots of 25 tons.				

Source: Reuters.

Dividends

May 28

Company	Per	Amt	Pay	Rec
INCREASED				
Brush Wellman	Q	.13	6-28	6-14
Michigan Erov Res	Q	.35	6-17	6-7
STOCK SPLITS				
Eldon Indus — 5-for-4				
Fst Fncl Mgmt — 3-for-2				
Hechinger Co Cl-A&B — 5-for-4				
USUAL				
Becton Dickinson	Q	.30	6-28	6-10
Blount Cl-A	Q	.11½	7-1	6-14
Blount Cl-B	Q	.10	7-1	6-14
Comerica	Q	.52½	7-2	6-14
Eldon Indus	Q	.04	7-1	6-14
Gap Stores	Q	.12½	6-17	6-7
Merck & Co	Q	.30	7-1	6-7
Putnam Fd Boston	Q	.24	6-10	5-30
Putnam Hg Inc Gv	M	.10	6-17	6-5

A-Annual; M-Monthly; Q-Quarterly; S-Semi-Annual.

Source: UPI.

U.S. Treasury Bill Rates

May 28

	Offer	Bid	Yield	Prev Yield
3-month	7.23	7.21	7.46	7.43
6-month	7.37	7.35	7.75	7.77
One year	7.59	7.57	8.16	8.18

Source: Salomon Brothers

London Metals

May 28

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM Sterling per metric ton				
spot	870.00	871.00	869.00	870.00
forward	893.50	894.00	892.00	892.50
COPPER CATHODES (High Grade) Sterling per metric ton				
spot	1,190.00	1,192.00	1,184.00	1,185.00
forward	1,189.00	1,190.00	1,188.00	1,189.00
COPPER CATHODES (Standard) Sterling per metric ton				
spot	1,179.00	1,180.00	1,177.00	1,179.00
forward	1,179.00	1,180.00	1,178.00	1,179.00
LEAD Sterling per metric ton				
spot	294.00	295.00	294.00	294.50
forward	300.00	301.00	300.50	301.00
NICKEL Sterling per metric ton				
spot	4,450.00	4,450.00	4,450.00	4,455.00
forward	4,435.00	4,440.00	4,400.00	4,401.00
SILVER Pence per troy ounce				
spot	478.50	479.50	484.00	484.50
forward	494.00	495.00	500.50	501.00
TIN (Standard) Sterling per metric ton				
spot	9,445.00	9,455.00	9,590.00	9,595.00
forward	9,600.00	9,610.00	9,550.00	9,551.00
ZINC Sterling per metric ton				
spot	605.00	606.00	631.00	632.00
forward	614.50	615.00	643.00	644.00

Source: AP.

S&P 100 Index Options

May 28

Strike Price	Calls-Last Jun	Jly	Aug	Sep	Puts-Last Jun	Jly	Aug	Sep
160	—	26⅝	—	—	—	—	—	—
165	—	—	—	—	1/16	⅛	—	—
170	13½	14½	—	16	1/16	3/16	¼	⅜
175	8⅝	10⅝	11¼	13	1/16	⅜	11/16	1
180	4⅝	6	7⅝	8¼	11/16	1⅛	1⅝	2 1/16
185	1½	3	4⅛	5⅝	2⅝	3⅝	4⅝	4
190	5/16	1¼	2⅝	3¼	7⅝	7¼	8¼	8
195	1/16	⅜	⅝	1⅝	12	—	—	—

Total call volume 138,860
Total call open int. 696,779
Total put volume 92,377
Total put open int. 407,524
Index:
High 184.34 Low 182.51 Close 183.31 — 0.18

Source: CBOE.

Japan Doubles Assets Invested Externally

The Associated Press

TOKYO — Japan last year doubled its net assets abroad to a record high and joined Britain as a leading creditor among industrialized, democratic nations, Tokyo's Finance Ministry announced Tuesday.

Attracted by high U.S. interest rates, Japan invested heavily in portfolio investments in the United States for the major part of its $74.3 billion in net overseas assets, according to the ministry.

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Cash Prices

May 28

Commodity and Unit	Tue	Year Ago
Coffee 4 Santos, lb.	1.38	1.52½
Printcloth 64/60 38½, yd.	0.63	0.78
Steel billets (FPI), t. ton	473.00	453.00
Iron 2 Fory, Phila., ton	213.00	213.00
Steel scrap No 1 hvy (FPI), t.	79-80	100-101
Lead Spot, lb.	20-21	22-28
Copper elect., lb.	71-73	69¾-73
Tin (Straits), lb.	5.99	Clsd
Zinc, E. St. L., Basis, lb.	0.46-.47	0.52-.53
Palladium, oz.	106	154½
Silver N.Y., oz.	6.02	Clsd

Source: AP.

Paris Commodities

May 28

	High	Low	Close Bid	Close Ask	Ch'ge
SUGAR French francs per metric ton					
Aug	1,285	1,270	1,280	1,282	+4
Oct	1,303	1,290	1,300	1,305	+2
Dec	1,320	1,310	1,320	1,320	+2
Mar	1,385	1,370	1,377	1,380	+6
May	N.T.	N.T.	1,422	1,430	+6
Aug	1,500	1,500	1,495	1,500	+9
Est. vol.: 740 lots of 50 tons. Prev. actual sales: 1,154 lots. Open interest: 17,905					
COCOA French francs per 100 kg					
May	N.T.	N.T.	—	2,095	+28
Jly	N.T.	N.T.	—	2,130	+26
Sep	2,065	2,075	2,075	2,085	— 5
Dec	2,040	2,035	2,035	2,040	— 2
Mar	2,045	2,034	2,035	2,050	Unch.
May	N.T.	N.T.	2,045	—	—
Jly	N.T.	N.T.	2,050	—	—
Est. vol.: 34 lots of 10 tons. Prev. actual sales: 61 lots. Open interest: 674					
COFFEE French francs per 100 kg					
May	N.T.	N.T.	2,300	2,400	— 30
Jly	N.T.	N.T.	2,430	2,480	Unch.
Sep	2,525	2,525	2,505	2,527	— 14
Nov	N.T.	N.T.	2,540	2,585	+10
Jan	N.T.	N.T.	2,570	2,600	+10
Mar	2,585	2,585	2,570	2,600	+15
May	2,578	2,578	2,543	2,593	+13
Est. vol.: 13 lots of 5 tons. Prev. actual sales: 11 lots. Open interest: 262					

Source: Bourse du Commerce.

DM Futures Options

May 28

W. German Mark-125,000 marks, cents per mark

Strike Price	Calls-Settle Jun	Sep	Dec	Puts-Settle Jun	Sep	Dec
30	2.15	2.41	3.02	0.01	0.32	0.55
31	1.17	1.91	2.37	0.03	0.59	0.86
32	0.38	1.38	1.95	0.34	0.97	1.24
33	0.07	0.86	1.34	0.93	1.49	1.75
34	0.02	0.54	1.02	1.88	2.17	2.34
35	0.01	0.36	0.75	2.86	2.93	3.04

Estimated total vol. 3,956
Calls: Frl. vol. 1,730 open int. 49,475
Puts: Frl. vol. 1,322 open int. 37,769

Source: CME.

New Zealand Ends Trade Pact

United Press International

SINGAPORE — New Zealand is revoking trade preferences for Singapore and Brunei because of their economic progress, the acting New Zealand high commissioner, George Horsburgh, said Tuesday. The move was immediately criticized by Singapore's Department of Trade.

T

12 Month High	12 Month Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
50⅝	35⅝	TDK	.36e	.7	18	62	37⅝	37⅝	37⅝	+ ⅛
33⅝	24	TECO	2.36	7.2	9	883	33⅝	32⅝	32⅝	+ ⅛
13⅝	7⅝	TGIF			7	31	11⅝	11⅝	11⅝	— ⅛
19	11½	TNP	1.28	7.4	6	31	17	16⅝	17	
25⅝	17⅝	TNP pf	2.34	13.8		10	17⅝	17⅝	17⅝	— ⅛
81½	58⅝	TRW	3.00	4.2	10	455	72⅝	72	72	— ⅝
139	110	TRW pr	4.50	3.4		1	133	133	133	
9⅝	2⅝	TacBond				45	3⅝	3⅝	3⅝	
27⅝	22½	TalBrd	1.72	1.5	14	183	24⅝	23⅝	23⅝	+1
17⅝	12	Talley	.16e	.4	14	141x	12	12⅝	12	
21⅝	14⅝	Talley pf	1.00	5.1		4x	20⅝	20	20	— ⅛
77	46⅝	Tandnt	3.36	4.4	12	38	77⅝	72	72	— ⅛
35⅝	23⅝	TRS			10	1902	32⅝	31½	32⅝	+⅛
15⅝	12⅝	TchTch			6	3	13⅝	13⅝	13⅝	— ⅛
66¼	51⅛	Teknvs	1.00	1.7	8	120	58	57⅝	57⅝	— ⅝
5⅝	2⅝	Telcom			6	13	3⅝	3⅝	3⅝	— ⅛
202⅝	145½	Teldyn			17	955	251⅝	250⅝	254	+5⅛
34	13⅝	Teledta	.32	1.6	27	301x	20	19⅝	19⅝	
48⅝	21⅝	Telex			11	251	42⅝	41⅝	41⅝	— ⅝
35⅝	25½	Timpln	.44	1.8	8	130	24⅝	24½	24⅝	+ ⅛
45⅝	32⅝	Tennes	2.92	7.0	12	2290	41⅝	41⅝	41⅝	— ⅛
104⅝	87½	Tenc pr	11.00	10.6		2	101	101	101	+ ⅛
83	65	Tenc pr	7.40	9.1		2	81	81	81	+ ⅛
33⅝	20	Terdyn			11	133	22⅝	22⅛	22⅛	— ⅛
19⅝	9⅝	Texaco	.40	3.9		221	10⅝	10⅝	10⅝	
33⅝	20⅝	Texas pr	2.16	9.1		2	23⅝	23⅝	23⅝	+ ⅛
41⅝	31⅝	Textron	1.00	8.1	35	2895	37	36⅝	37	
38⅝	31½	TxABc	1.52	4.6	8	20	33	32⅝	33	— ⅛
46⅝	31⅝	TexCm	1.56	4.7	6	128x	34

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
		A								
7⅛	3⅞	ADI n			22	61	5¼	5¼	5¼	— ¼
16½	8¼	AL Lab	.20	1.3	13	82	15⅝	15⅝	15⅝	— ⅜
22⅝	12	AMCn	.12	.7	13	497	17⅝	17⅝	17⅝	
7⅝	2⅝	AMInt				457	4⅛	3⅞	4	— ⅛
84	58	ATT Fd	5.07e	6.1		142	83⅝	82⅝	83⅝	+ ⅜
6	2⅛	AcmePr				5	3	2	2	
13⅝	8½	AcmeU	.32	3.2	19	43	10⅛	10⅛	10⅛	— ⅛
18¼	9¾	Action			22	23	11⅛	10⅞	10⅞	— ⅛
6⅝	3	Acton				63	3⅝	3⅝	3½	
1¼	⅛	Adm wt				7	⅜	⅜	⅜	— ⅛
3⅝	1½	AdmRs			3	65	2⅝	2⅝	2⅝	
39¼	17¼	AdtRad	.14	.5	20	11	29	28⅝	28⅝	— ⅛
22	15	Adobe	.28	1.4	12	22	19⅝	18	18	— ⅛
8⅛	4¾	Aeronc			13	38	5¼	5¼	5¼	
47¼	27⅝	AffiPb s	.60	1.3	28	4	47	46⅝	46⅝	— ⅝
9⅝	5⅝	AirExp				6	6	6	6	— ⅛
10⅝	5⅞	AirCal			14	71	9⅝	9½	9½	— ⅛
12	9⅝	ArCal pf				186	11⅞	11⅞	11⅞	
4⅝	1	Alamco			31	35	1⅛	1⅛	1⅛	+ ⅛
101	65½	Almito n			9	6	94¼	93⅝	93⅝	— ⅛
7⅝	12⅛	AlbaW			35	5	7⅝	7⅝	7⅝	+ ⅛
8½	5⅝	Aloha				1	6⅝	6⅝	6⅝	— ⅛
19	9½	Alphin	.05	.4	23	4272	11⅞	11⅛	11⅞	+1⅛
1⅞	½	Altex				63	¾	⅝	⅝	
28⅝	11	AbxCp			45	367	24⅝	24⅝	24⅝	+ ⅜
13⅝	9½	Amdahl	.20	1.4	17	391	13⅝	13⅝	13⅝	+ ⅜
8⅝	4½	Amedco	.08	1.7		70	7	6⅝	7	+ ⅛
18⅝	4⅝	AmBilt	.15	1.4	6	59	10⅝	10⅝	10⅝	+ ⅛
37½	12⅝	AExpwt				159	35⅝	34⅝	35¼	+1⅛
7⅝	2⅝	AFruc A			13	102c	4⅝	4⅝	4⅝	
9	5⅝	AFruc B			12	448c	5⅝	5⅝	5⅝	+ ⅛
12¼	7⅛	AHlthM			13	105	9⅝	9⅝	9⅝	— ⅛
4⅝	2⅝	Alsted			3	8	3⅝	3⅝	3⅝	
17⅝	12⅝	AMaxA	.52	3.6	31	3	14⅝	14⅝	14⅝	— ⅛
2⅝	½	AMBid				25	1⅝	1⅝	1⅝	
7⅝	3	AmOil			18	13	3⅝	3⅝	3⅝	— ⅛
42½	30½	APatt	3.20	5.4	21	3	59⅝	59	59	
2½	⅝	AmPrtnr				60	⅝	⅝	⅝	
16	11⅝	APrcs	.24b	1.7	16	9	14½	14⅝	14½	
8½	6¼	AmRlty			3	38	6⅝	6½	6⅝	+ ⅛
16⅝	11⅞	ASoyb n				164	14⅝	14⅝	14⅝	
3½	1⅛	Ampal	.06	2.7	8	11	2⅛	2⅛	2⅛	
9⅝	2½	AndJcb				41	4⅝	4⅝	4⅝	— ⅛
14⅝	2⅝	Angelica			90	22	9⅝	9⅝	9⅝	
2⅝	⅜	vIAngl v				22	2⅝	2⅝	2⅝	
9¼	3⅝	ArgoPt				121	5	4⅝	4⅝	— ⅛
5⅝	2½	Arley n			7	22	2	2	2	+ ⅛
11⅝	6⅝	ArmaLs			14	242	7⅝	7⅝	7⅝	
12⅝	7⅝	ArrowA	.20	2.5	11	2	7⅝	7⅝	7⅝	
10⅝	6⅝	Asmr g	.15	1.8		62	8⅝	8⅝	8⅝	
4⅝	8¼	Astrex				22	12⅝	12	12	— ⅛
3⅝		Astrotec				329	1⅝	1⅝	1⅝	
2⅝	⅝	AtlsCM				628	1	1	1	
4⅝	2½	Atlas wt				10	3	3	3	+ ⅛
7⅝	3	Audiofr	.05e	1.4		58	3⅝	3½	3⅝	— ⅛
17⅝	13⅝	Avanti	.80	5.5	12	66	14⅝	13⅝	14⅝	— ⅛
		B								
4½	2⅝	BAT In	.13e	3.2	6	2180	4⅝	4⅝	4⅝	
41½	24½	BDM	.19	.5	34	177	41¼	41	41⅛	+ ⅛
21	20⅝	BDM wt				21	21	21	21	
16⅝	10⅝	BSN wt				12	11⅝	11⅝	11⅝	— ⅛
13⅝	7⅝	Baker	.40	4.8	19	16	10⅝	10	10⅝	+ ⅛
17½	7⅝	Baker			21	2	14½	14⅝	14⅝	— ⅛
9⅝	7½	BaldwS	.32e	3.4		17	9½	9½	9½	
6⅝	2⅝	BalyM wt				23	3⅝	3⅝	3⅝	+ ⅛
26	21	BanFd	2.78e	10.9		15	25½	25½	25½	+ ⅜
9⅝	6⅛	BnkBld	.48	5.4	16	2	7⅝	7⅝	7⅝	
4⅝	2⅝	BarMex			20	16	3⅝	3	3⅝	
10⅝	7½	Barnwl	.20	2.7		1	7½	7½	7½	
6⅝	4	BaryRG				46	6	6	6	
13⅝	10¼	Baruch	.24f	2.7	21	12	12⅝	12½	12⅝	
9⅝	4⅝	Beard				103	8⅝	8⅝	8⅝	
23⅝	19	BergBr	.32	1.1	17	228	28	27⅝	28	+ ⅛
30⅝	21⅝	BicCp	.72	2.8	8	33	26⅝	25⅝	25⅝	— ⅛
12⅝	9⅝	BioV	.40	3.3	24	1	12½	12½	12½	— ⅛
24	19⅝	BlakWl	1.00	4.4	11	1	22⅝	22⅝	22⅝	+ ⅛
24⅝	14	BloR B			21	22	23⅝	23⅝	23⅝	— ⅛
24½	14⅝	BloR A			21	22	21⅝	21	21	— ⅛
37⅝	17⅝	Blessing	.90	2.4	9	69	38	36⅝	37⅝	+ ⅜
2⅝	⅝	BlackE				94	1⅛	1⅛	1⅛	— ⅛
20⅝	11⅝	BlountA	.45	2.0	8	44	15⅝	15⅝	15⅝	— ½
12		BlountB	.40	2.6	8	5	15½	15⅝	15½	
8⅝	22⅝	BokerP	.05	.1	30	252	39⅝	39	39⅝	+ ⅛
19⅝	11½	BowVal	.20			8	12⅝	12⅝	12⅝	— ⅛
10⅝	7⅝	BowlAs	.44	4.3	16	3	10⅝	10⅝	10⅝	
4⅝	2½	Bowmr				150	4⅝	3⅝	3⅝	+ ⅛
19	12⅝	Bowne	.44	2.9	16	52	15⅝	15⅝	15⅝	— ⅛
26⅝	19⅝	Brazn s	1.60			7	23⅝	23½	23⅝	+ ⅛
32⅝	22⅝	BrnFA	1.68	3.2	10	47	51½	51⅝	51½	— ⅛
34⅝	22⅝	BrnFB	1.68	2.9	11	75	56⅝	54	54⅝	— ⅛
4⅝	3⅝	BrnFpf	.40	10.3		3	4	3⅝	3⅝	— ⅛
5	2⅝	Buckhn				3	3⅝	3⅝	3⅝	
5⅝	3⅝	Buckh pf	.50	10.0		1	5	5	5	— ⅛
13⅝	9⅝	Bush n			6	13	10	10	10	+ ⅛
		C								
21⅝	11⅝	CDI s			9	12	19⅝	19⅝	19⅝	— ⅝
9⅝	5	CMI Co			17	13	9⅝	9	9	— ⅛
4⅝	1⅝	CMX Co				6	2⅝	2⅝	2⅝	
19⅝	13⅝	CRS	.34	1.8	15	16	18½	18⅝	18⅝	
19⅝	9⅝	CoastJ			18	69	13⅝	12	13⅝	— ⅛
8⅝	4⅝	CoastA			5	4	5⅝	5½	5⅝	— ⅛
13⅝	10	CstRE	1.28	9.5	11	129	13⅝	13⅝	13⅝	
25⅝	18⅝	Colmn n	.60	2.4	32	26	25⅝	25⅝	25⅝	+ ⅛
13⅝	10	Colton n				5	5⅝	5⅝	5⅝	— ½
1⅝	½	Cotlin wt				25	⅝	⅝	⅝	+ ⅛
10⅝	7⅝	Colprop	.80t	10.0	5	33	8	7⅝	8	
18⅝	9⅝	Comco	.32	1.8	11	75	17⅝	17⅝	17⅝	— ⅛
22⅝	13⅝	Chgoc p	.38			102	23⅝	23½	23⅝	+ ⅛
40	31½	Estee	4.36e	10.4	4	10	38	37⅝	37⅝	— ⅛
12⅝	6½	EchoS g	.12			1035	11⅝	11⅝	11⅝	— ⅛
3	1½	ElAutD				34	1⅝	1½	1½	— ⅛
29½	15⅝	ElcArr	1.40	4.2	12	4	22⅝	22½	22½	— ⅛
5⅝	3⅝	ElecSd				11	4⅝	4⅝	4⅝	
9	5⅝	Elsinr			57	163	7⅝	7½	7⅝	
13⅝	10⅝	EmMed n	.03e	.2		4	12⅝	12½	12½	— ⅛
3⅝	1⅝	EnzMed				172	⅝	½	½	
3	⅝	EnrSrv				1	⅝	⅝	⅝	
17⅝	10⅝	ESCI n	.48e	3.4	9	18	12⅝	11⅝	11⅝	— ⅛
4⅝	2⅝	Emsr pf	.23e	9.8		25	2⅝	2⅝	2⅝	+ ⅛
5⅝	2⅝	Ero In s			9	77	11⅝	11	11⅝	— ⅛
33⅝	18⅝	Essex	.40	1.8	8	70	22⅝	22	22⅝	+ ⅛
6	1½	Eastn				13	1⅝	1⅝	1⅝	
26⅝	22⅝	EthLav			48	4	31⅝	31⅝	31⅝	
16⅝	7⅝	Evans	.20	2.8	71	3	7⅝	7⅝	7⅝	— ⅛
9⅝	7	Excel	.40b	5.2	9	13	7⅝	7⅝	7⅝	— ⅛
6½	3½	ExpSv				11	5⅝	5⅝	5⅝	— ⅛
		D								
3	1⅝	DWG	.12t	6.5	5	51	2⅝	2	2	
26⅝	19	DaleEn	.32	1.2	9	7	26⅝	26⅝	26⅝	
8½	5⅝	DamnC				3	6⅝	6⅝	6⅝	+ ⅛
15⅝	13½	DantEA	2.00	14.3		181	14⅝	14	14	— ⅛
15⅝	13½	DantEB	2.20	15.9		76	14⅝	14⅝	14⅝	— ⅛
7⅝	3⅝	Damson			2	48	4⅝	4⅝	4⅝	
28⅝	18	Dome pf	2.60	12.7		1	19⅝	19⅝	19⅝	
24⅝	19⅝	Dome pf	2.25	17.9		1	21	21	21	— ⅛
22⅝	11⅝	DeltaPd	.16	1.4	9	970	11⅝	11⅛	11½	— ⅛
8½	3⅝	Dotcom				25	4⅝	4⅝	4⅝	
3⅝	3⅝	DeRose				3	5⅝	5⅝	5⅝	
4⅝	4⅝	Decrot s			38	10	4⅝	4⅝	4½	— ⅛
34½	23⅝	DelLab	.52	1.7	9	3	31½	31½	31½	— ⅛
15⅝	11⅝	DelVal	1.28	11.1	9	26	15⅝	15	15⅝	+ ⅛
7⅝	3⅝	Delmed				226	3⅝	3⅝	3	— ⅛
7	4	Deltrn	.22t	4.8	11	23	4⅝	4⅝	4⅝	
10½	7⅛	Desoni	.92i	10.8	11	7	8⅛	8⅛	8⅛	— ⅛
16	9⅝	DevCo			23	7	13⅝	13⅝	13⅝	+ ⅛
10⅝	5⅝	Diag A			14	21	7	6⅝	7	— ⅛
10	5⅝	Diag B			14	16	6⅛	6⅛	6½	+ ⅛
18⅝	8	DiaBth	.20	1.2	16	363	17⅝	16⅝	16⅝	— ⅝
7	3	Diplcos				45	2⅝	2⅛	2⅛	
67	23⅝	Dillard s	.20	.3	17	184	45⅝	44⅝	45⅝	+1⅝
6⅝	3⅛	Diodes				8	4⅝	3⅝	3⅝	+ ⅛
9½	6	DirAct n				9	23	7½	7½	+ ⅛
10	5⅛	Dbtco	.10a	1.0	10	114	9⅝	9⅝	9⅝	
3	1½	DomrP				1894	2⅝	2⅝	2⅝	
½	¼	DrmFrwt				149			⅜	—
29⅝	22⅝	Dentr s	1.76			25	27¼	27¼	27¼	+ ⅛
14⅝	6⅝	Downey			3	94	14⅝	14⅝	14⅝	+ ⅛
3⅝	1⅛	Drifter				52	2	1⅞	2	+ ⅛
13⅝	9	DrivIn s			22	10	12½	12½	12½	+ ⅛
39	23⅝	Ducom	.80	2.8	12	29	29	28⅝	29	
1	⅛	Dynkor				170	⅜	⅜	⅜	+ ⅛
34½	22½	Duplex	.92	2.4	11	44	38	34⅝	34⅝	+ ⅛
17⅝	13	DurTst	.48e	3.4	16	29	15⅝	15½	15⅝	— ⅛
16⅝	9⅝	Dynatc	.27e	1.9	11	149	14⅝	13⅝	14	— ⅛
23⅝	18⅝	Dynwr	.80	3.8	9	3	21⅛	21	21	— ⅛
		E								
9⅝	6⅝	EAC	.40	5.1		26	8	7⅝	7⅝	— ⅛
16⅝	12⅝	EECO	.32	2.2	40	5	14⅝	14⅝	14⅝	— ⅛
7⅝	3⅝	ERC			17	42	5⅝	5⅝	5⅝	— ⅛
3⅝	1⅝	Eldorado			14	324	2⅝	2⅝	2⅝	+ ⅛
22⅝	17½	EstnCo	1.80	4.5	8	63	22⅝	22⅝	22⅝	
40	31½	Estee	4.36e	10.4	4	10	38	37⅝	37⅝	— ⅛
12⅝	6½	EchoS g	.12			1035	11⅝	11⅝	11⅝	— ⅛
3	1½	ElAutD				34	1⅝	1½	1½	— ⅛
29½	15⅝	ElcArr	1.40	4.2	12	4	22⅝	22½	22½	— ⅛
5⅝	3⅝	ElecSd				11	4⅝	4⅝	4⅝	
9	5⅝	Elsinr			57	163	7⅝	7½	7⅝	
13⅝	10⅝	EmMed n	.03e	.2		4	12⅝	12½	12½	— ⅛
3⅝	1⅝	EnzMed				172	⅝	½	½	
3	⅝	EnrSrv				1	⅝	⅝	⅝	
17⅝	10⅝	ESCI n	.48e	3.4	9	18	12⅝	11⅝	11⅝	— ⅛
4⅝	2⅝	Emsr pf	.23e	9.8		25	2⅝	2⅝	2⅝	+ ⅛
5⅝	2⅝	Ero In s			9	77	11⅝	11	11⅝	— ⅛
33⅝	18⅝	Essex	.40	1.8	8	70	22⅝	22	22⅝	+ ⅛
6	1½	Eastn				13	1⅝	1⅝	1⅝	
26⅝	22⅝	EthLav			48	4	31⅝	31⅝	31⅝	
16⅝	7⅝	Evans	.20	2.8	71	3	7⅝	7⅝	7⅝	— ⅛
9⅝	7	Excel	.40b	5.2	9	13	7⅝	7⅝	7⅝	— ⅛
6½	3½	ExpSv				11	5⅝	5⅝	5⅝	— ⅛
		F								
12⅝	6⅝	FPA			32	2	11⅝	11⅝	11⅝	— ⅛
22⅝	16⅝	Fabind	.40	2.0	7	2	20	19⅝	19⅝	— ⅛
11⅝	3⅝	Fidelte				100	4⅝	4⅝	4⅝	
17⅝	9½	FlCom	1.00a	6.5	8	63	11⅝	11⅝	11⅝	+ ⅛
14	11	FWynB	.38	4.0	11	70	12⅝	12⅝	12⅝	— ⅛
22⅝	21⅝	Falcon n			7	5	21⅝	21⅝	21⅝	+ ⅛
13	6⅝	FltcSS			4	68	8⅝	8⅝	8⅝	+ ⅛
27⅝	22⅝	FltGE pf	4.00	15.5		10	25⅝	24⅝	25⅝	+ ⅛
43⅝	25⅝	FloRck	.70	1.7	8	9	40⅝	40½	40⅝	— ⅛
30⅝	22⅝	Fluke	1.36t	5.2	16	19	26⅝	26½	26⅝	
9⅝	4⅝	Foodrm			10	9	11⅝	11⅝	11⅝	— ½
9⅝	4½	FtBilG			20	185	8½	8⅛	8½	— ⅛
22⅝	15	FordCB	.09	.4	88	2	21⅝	21⅝	21⅝	+ ⅛
28⅝	11⅝	ForestL			38	202	27⅝	27½	27⅝	+ ⅛
2	⅝	Foxmr				102	1⅝	1½	1⅝	— ⅛
43⅝	30½	Frantz	1.80c	2.7	12	2	34⅝	34⅝	34⅝	— ⅛
7⅝	4⅝	FrdHdy				19	6⅝	6⅝	6⅝	— ½
26	14	FreelEl				16	22⅝	22⅝	22⅝	— ⅛
18⅝	7⅝	Friedm	.28b	3.5	11	330	8	7⅝	8	
9⅝	5	FrtsEn n				7	8⅝	8⅝	8⅝	
19	10⅝	Frlsno	.30	2.7	16	4	18⅝	18⅝	18⅝	+ ⅛
23½	13⅝	Frnchs s	.22	.9	21	6	23⅝	23⅝	23⅝	— ⅛
15⅝	9	FrstHrl				53	14⅝	14⅝	14⅝	+ ⅛
7⅝	4½	FrtA wt	.37t	2.7		2	6⅝	6⅝	6⅝	
22	10⅝	FurVlt n			21	48	21⅝	21⅝	21⅝	— ⅛
		G								
7	4⅝	GRI				134	4⅝	4⅝	4⅝	
4⅝	2½	GTT			28	12	3⅝	3	3⅝	
14⅝	9⅝	GalaxC			8	7	12⅝	12	12	
3	2	GalxyO			56	54	2⅛	2⅛	2⅛	
33	24⅝	Garan	1.20	4.4	10	17	27⅝	27½	27½	
18⅝	7⅝	GatLjl				14	9⅝	9⅝	9⅝	— ⅛
10⅝	7	Gaylrd			14	1	8⅝	8⅝	8⅝	+ ½
13⅝	9⅝	GeinS			14	46	11⅝	11⅝	11⅝	+ ⅛
4⅝	2⅝	Gemco				10	3½	3⅝	3⅝	— ⅛
17⅝	12⅝	GDelta	.88	5.2	9	418	17	16⅝	17	+ ⅛
5	3⅝	GeoRes	.20	4.4	15	15	4⅝	4⅝	4½	+ ⅛
17⅝	11⅝	GnMicr	.10	.7	12	15	14½	14⅝	14⅝	— ⅛
7⅝	2⅝	Genisco				465	4⅝	4⅝	4⅝	
16⅝	11⅝	GenVDr	.20	1.6	12	4	12½	12⅝	12½	+ ⅛
13⅝	7⅝	GenRes			4	6	11⅝	11⅝	11⅝	
11⅝	8⅝	GenRs pf	1.08	9.4		47	11⅝	10⅝	10⅝	— ⅛
39⅝	21⅝	GiantFd	.80	2.0	13	51	39⅝	39⅝	39⅝	+ ⅛
20⅝	10⅝	GlasFwt				2	20⅝	20⅝	20⅝	
20⅝	8	GnYtl g				22	10⅝	10	10	— ⅛
34½	17	Glatfit	.88	2.6	7	13	33⅝	33⅝	33⅝	— ½
37	22⅝	Glatnr	1.80b	3.1	15	24	35⅝	32⅝	32⅝	— ½
6⅝	3⅝	GlobNR				513	3⅝	3⅝	3⅝	
21⅝	16⅝	Gloscr	.44	2.1	11	1	20½	20½	20½	+ ⅛
8⅝	3	GoldW				5	4	4	4	
1⅝	⅝	GldFld				124	⅝	⅝	⅝	
19⅝	15⅝	GorRo s			11	17	18⅝	18⅝	18⅝	— ⅛
14	8⅝	GrdnCo	.32	2.9		2	11	11	11	— ⅛
24⅝	15⅝	GrndAu	.40	2.0	12	27	19⅝	19½	19⅝	— ⅛
12	8⅝	Grost				5	10	8⅝	8⅝	— ½
15⅝	10	GrTech			16	15	12½	12⅝	12⅝	+ ⅛
45⅝	27	GrtLkC	.44	1.2	14	184	37⅝	37⅝	37½	+ ⅜
8⅝	6⅝	Greens s			16	94	8⅝	8⅝	8⅝	+ ⅛
12	4⅝	Greiner			12	23	10⅝	10½	10½	
77⅝	16½	Gross 62c				3	17⅝	17⅝	17⅝	+ ⅛
13⅝	8⅝	GrdCh	.30b	4.3	10	107	11⅝	11⅝	11⅝	
13⅝	10⅝	GRCd s	.92			4415	13⅝	13⅝	13⅝	+ ⅛
36⅝	22⅝	Gtfdr	.40	1.2	14	226	34⅝	34⅝	34⅝	— ½
		H								
10⅝	6⅝	HAL	.10e	1.2	3	18	8½	8⅝	8½	+ ⅛
14⅝	11⅝	HMG	.40	5.1		2	11⅝	11⅝	11⅝	
18	9⅝	HUBC	.16e	1.2	18	18	13⅝	13⅝	13⅝	+ ⅛
11⅝	8⅝	HampH	.92i	10.3	8	30	9	8⅝	9	+ ⅛
30	16⅝	Hanford s	.68	2.3	14	6	30⅝	29⅝	29⅝	— ⅛
3½	⅝	Harvey				15	1	1	1	
20⅝	13⅝	Hasbr s	.15	.4	13	520	36⅝	35⅝	36½	+ ⅜
39⅝	22⅝	Hasbr pf				292	40⅝	39⅝	40⅝	+ ⅛
46⅝	28⅝	Hastngs	.40a	1.2	6	1	32⅝	32⅝	32⅝	+ ⅛
22	15	HlthCre	2.84e	9.5	9	50	22	21⅝	21⅝	— ⅛
6⅝	3⅝	HlthCo			19	35	9	8⅝	8⅝	— ⅛
19½	8⅝	HlthEx			20	110	9⅝	8⅝	8⅝	— ⅛
17⅝	7⅝	Helnkn	.10	.6	11	68	17½	17⅝	17⅝	— ⅛
5	2⅝	Heiker			160	3	3	3	3	
15⅝	9⅝	HelStrl				268	5	4⅝	5	+ ⅛
2⅝	⅝	HelmR				13	⅝	⅝	⅝	
7⅝	4⅝	HershO			38	3	4⅝	4⅝	4⅝	
5	2⅝	Hindrt			29	62	2⅝	2½	2⅝	
13	6½	HoltyCr	.18e	1.5	19	6	12	12	12	
34⅝	25⅝	Hormel	1.00	3.2	12	7	34⅝	34	34	— ⅛
17⅝	8⅝	HrnHar	.71t	6.8	20	160	10⅝	10⅝	10⅝	
6⅝	2⅝	Hrsh wt	.27t	16.3		29	2⅝	2⅝	2⅝	— ⅛
19	11⅝	HotlPly	1.60	9.9	12	116	16⅝	16⅝	16⅝	+ ⅛
6⅝	7⅝	HotSP wt				25	4	3⅝	4	+ ⅛
7⅝	3⅝	HouOT	.36e	24.0		174	4	3⅝	4	
18½	8	HovnE			11	11	16⅝	16⅝	16⅝	— ⅛
13⅝	7½	Howlin	.20e	1.9	7	11	10⅝	10⅝	10⅝	— ⅜
41⅝	30⅝	HubbLA	1.52	3.9	11	42	39⅝	39	39	
42⅝	32	HubbB	1.52	3.9	11	159	39½	38½	38⅝	— ⅛
21⅝	16⅝	HudGn	.40	2.1	14	2	18⅝	18⅝	18⅝	
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Over-the-Counter

May 28

NASDAQ National Market Prices

Stocks	Sales in 100s	High	Low	3 P.M.	Ch'ge
A					
A&M Fd	17	5¾	5⅝	5⅝	−⅛
ADC Tl	15	14¼	14	14⅛	
AEC	21	10⅝	10⅛	10½	
AEL s	44	25	24	24	
AFG	165	21¼	20¼	21¼	+⅝
ASK	786	15¼	15	15	−⅛
AST	140	17⅝	17⅛	17¼	−⅛
AT&E	144	11¾	11⅛	11⅝	+⅛
ATE	23	3⅝	3⅝	3⅝	+⅛
Abrams	5	6⅝	6⅝	6⅝	+⅛
Acadin	301	7⅝	7⅛	7⅝	
AccsRs	56	5	4⅞	5	+⅛
Acclrtn	1	9⅝	9⅝	9⅝	−⅛
AccuRay	37	23½	23¼	23½	
ACMAT	30	7	6¾	6¾	
AcmeG	15	15¾	15¼	15½	
Actvsn	60	1	⅝	⅝	
Actmd s	70	20½	19⅝	20⅛	+⅛
AdacLb	365	4¾	4¼	4¼	−⅛
Adage	16	8¼	8	8¼	+⅛
AdaptW	20	2	2	2	+⅛
Adtn	192	22	21	22	
AdvDir	90	8	7⅝	7⅝	−⅛
AdCot	64	4	3½	4	+⅛
AdvEns	5			5	
AdvGen	53	3¾	3½	3¾	+⅛
AdvSem	27	13	12¼	12¾	−⅛
AdvTel	127	6⅞	6¾	6¾	−⅛
Aeratrn	110	4¼	4	4	−⅛
AerSyst	15	2¼	2⅛	2¼	+⅛
AFBsh	267	16½	16⅛	16½	
AgcyRt	27	21½	21½	21½	
AirCarg	11	5⅝	5½	5⅝	
AirMid	45	12½	12⅛	12¼	+⅛
AirWisc	63	16⅛	15⅝	15⅝	
AlaBc	11	6¼	6¼	6¼	
AlaMil	15	16⅛	16⅛	16⅛	−⅛
AlaNtl	213	13½	13⅛	13½	−½
AlaPc	73	26½	26⅛	26⅛	−⅛
AlexB	349	33¼	33⅛	33¼	+⅛
Alfin	93	3¼	3¼	3¼	+⅛
Algnrex	17	6⅝	6⅝	6⅝	
Alleghy	77	2¼	2⅛	2⅛	+⅛
AlleghV	86	20⅝	20⅛	20⅝	−½
AllenGr	30	29½	29¼	29½	+⅛
AllidBn	267	24⅝	24⅝	24⅝	−⅛
AllCap	22	2	2	2	−⅛
AllRsh	321	5½	5½	5½	−⅛
Allnet	79	2⅝	2½	2½	
AllWtr	212	12	12	12	
AlpMic	108	6⅝	6⅝	6⅝	−⅛
AlpnGp	13	3½	3	3	−⅛
Altnat	168	7⅝	7⅝	7⅝	
AmLock	330	11½	11¼	11¼	−⅛
AMasnt	32	11½	11¼	11¼	
AMdSv	15	15	15	15	+⅛
AMdl	947	⅞	½	⅝	
AMHld	116	5⅝	10	21	+½
AMtns	1,08	32	24	33⅝	−⅛
APrvG	8	5	4⅝	5	−⅛
AQuor	489	½	⅜	⅜	
AsecCp	1.02	3.9	28	26¼	25¼	26¼	
AnSit s	483	12½	12	12½	+⅛
ASolar	165	3⅝	3⅝	3⅝	−⅛
ASurg	48	1⅝	⅝	⅝	−⅛
AWhCp	30	7¼	7¼	7¼	
Amrltr s	1.60	5.1	260	31½	31	31½	−⅛
Amrwst	47	20¼	20¼	20¼	
Amsen	522	8	7⅝	7⅝	+⅛
AmskB	.72	3.3	81	21⅝	21⅝	21⅝	+⅛
Amsed s	.40	2.4	419	16	15¾	15¾	−⅛
AnaDig	.10	1.6	29	6¼	6⅛	6¼	+⅛
Anlogic			484	14	13⅝	13⅝	−½
Analyt			48	18	9¼	9¼	−⅛
Andren			50	12½	12⅛	12⅛	
AndrGr			82	13¼	12⅞	13⅛	+⅛
Andovr			53	7¼	7	7	−⅛
Andrew			1227	24½	23½	24¼	+½
Andros			58	4⅝	4⅝	4⅝	−⅛
Anspee	.12	1.2	157	9⅝	9½	9⅝	+⅛
ApolloC			1811	19¼	19¼	19½	−⅛
ApoleC			19303	17⅝	16⅛	16½	−1⅝
ApilBio s			294	25¼	24¼	25¼	+⅝
ApldCm			188	15¼	15⅛	15⅛	
ApldMd			506	26½	26⅛	26¼	−⅛
ApldSlr			1	9⅝	9⅝	9⅝	−⅛
ArdbSh			1	4	4	4	
Archive			160	6½	6⅛	6⅛	−⅛
ArgosIr			75	21	20½	20½	
ArizB	.80b	3.0	53	26⅝	26½	26¾	+⅛
ArowB	2.12b	4.4	3	45¼	45¼	45¼	+⅛
Artel			182	13¼	13	13¼	+⅛
Ashton			221	9¾	9⅝	9⅝	−⅛
AsdBcp	.80	2.8	57	30	29	29	−½
AsdHst	.12	1.8	46	12	11⅝	11⅝	
AstroAl			44	10⅝	10⅝	10⅝	−⅝
AstrCm			168	4⅝	4¼	4¼	−⅛
Astron	.10	1.0	2409	10½	10⅛	10½	
Astrosy			26	7⅝	7	7	−⅛
Atcor	.44	2.6	317	17	17	17	−⅛
Athey s			103	12	11¼	11½	−½
AtlGsLt	2.52	8.3	648	31¼	30½	30½	−1¼
AtlAm	.40b	1.7	70	23¼	23½	23¼	
AtlFBc	.90	2.7	91	34	33¾	33¾	
AtlnFd			1	11⅝	11⅝	11⅝	+⅛
AtlFin			10	10¼	10¼	10¼	+⅛
AtlRes			14	36¼	36	36¼	
AtlSAir s			222	15	14¼	15	+⅝
AudVid			395	22	22¼	22	
Austron			20	3⅝	3⅝	3⅝	−⅛
AwdOc			15	14¼	14⅛	14¼	
AutTrT	†		5	8¼	8⅛	8⅛	−⅝
AutMed			60	4⅝	4½	4½	−⅝
AutoSy			109	11	10½	10½	−½
Automtx			198	7¼	6⅝	7	
AutoCp	†		31	8½	8½	8½	
Auxton			172	5¾	5¼	5¾	
Avacom			14	5	4⅞	4⅞	−⅛
AvnGr			3	9½	9½	9½	−⅛
Avntek			210	23½	22½	23¼	
Avstar			106	18¼	18	18¼	−⅛
AvlanGp			75	17¼	16¾	16¾	+⅛
AztcM	.20	3.9	4	5⅛	4⅞	5⅛	+⅛
B							
BBDO	2.20	4.3	149	51½	51	51	
BGS			2	7	7	7	+⅛
BIW Cb	.10b	1.5	8	6⅝	6⅝	6⅝	
BPI Sy			45	5⅝	5⅝	5⅝	−⅛
BRCom			176	9½	8¼	8½	−⅞
BdrC			27	7⅝	7½	7½	−⅛
BakrPn	1.00b	2.8	54	36¼	36	36¼	+⅛
Baltek s			34	8¼	8¼	8¼	−⅛
BallBcp	.10e	.4	98	25¼	23⅝	23⅝	
Bancokl	.20	4.7	36	19¼	19	19	
Bankhr	1.34	4.2	140	29¾	29¼	29¾	+⅛
Banctec			63	8⅝	8⅝	8⅝	−⅛
BangH	.80	10.0	125	8¼	8	8	−⅛
BkDel s	1.28	4.4	6	27	27	27	−⅛
BKNE s	1.30b	4.0	35	44¼	44¼	44¼	−½
BkSou	.68	2.1	161	33¼	32¾	32¾	−⅛
Bnkatl s			6	13¼	13	13	−⅛
BkMAm	1.00	9.6	6	10⅝	10⅝	10⅝	−⅛
Bankt s			667	14½	14	14¼	+⅛
BoranD			2	8¼	8¼	8¼	−⅛
Barick s			93	1⅛	1⅛	1⅛	
Barris			45	18⅝	17⅝	18	+⅛
Barton			40	3⅝	3⅝	3⅝	−⅛
BasAm	1.04t	8.7	83	12	11¾	12	+⅛
BaxHT	.80a	2.2	45	36	35¾	36	−⅛
BayBks	2.32	4.3	9	53⅞	53⅞	53⅞	−⅛
Bayly	.12	1.9	5	6⅝	6⅝	6⅝	
Beasley	.35e	2.1	10	14¼	14¼	14¼	−⅛
BlfnFrs s			23	7½	7	7	−½
BellNT			116	1⅜	1¼	1¼	−⅛
BellW	.10b	1.1	7	9¼	9¼	9¼	−⅛
BnchCf			19	9	8⅝	8⅝	−⅛
Benhan			137	18½	17⅝	17⅝	−⅝
Benh wt			24	12¼	11⅝	11⅝	
Berkley	.32	2.1	87	16	15½	15½	
Berkline	.56	3.8	2	13¼	13¼	13¼	+⅛
BerksHo			845	83⅝	84⅝	84⅝	−⅝
BestCo			29	⅞	⅞	⅞	
BetzLb	1.20	3.6	111	33	32¾	32	+⅛
Bibb s	.40	2.5	252	24¼	22⅝	24¼	
Big B			487	18½	18	18¼	−1⅛
BigBear			2	14¼	14¼	14¼	
Billings			37	4⅝	4¼	4⅝	
Bindly s			186	13¼	13½	13½	−⅛
BioRes			99	7⅝	7	7½	+⅛
Biogen			67	6⅝	6⅝	6⅝	+⅛
Biomet			142	17¼	16¾	17	
Biosrc			10	3⅛	3⅛	3⅛	
BioTck			13	7⅝	7⅝	7⅝	−⅛
Birdinc			5	8½	8½	8½	
Birchr			4	4⅝	4⅝	4⅝	+⅛
BlshGr	†		1	5¼	5¼	5¼	
BlckInd	.20e	2.5	10	8⅛	8⅛	8⅛	−⅝
BlbsAT	†		139				
BlrdgLm			1	16		16	
BostBn	1.50	4.1	43	36¼	36	36¼	
BobEvn	.36	1.6	47	22½	20¼	22½	
BoltTc			116	7½	7½	7½	
BooksB			4	6⅝	6⅝	6⅝	
BoothIn			374	4¼	4	4	+⅛
BoothFn	.30	1.6	5	18⅝	18⅝	18⅝	+⅛
BostChm	.40c	1.9	27	21	21	21	+⅛
BstFFC	.20e	1.1	95	18¼	18	18¼	+⅛
BradyW	.16e	.3	2	32½	32½	32½	−1
BrasCo			50	9¾	9¾	9¾	+⅛
BrnchC	1.20	3.3	18	37¼	36¾	36¾	−⅛
Brenco	.12	2.7	27	4⅝	4⅝	4½	
BrittLee			249	11¼	11	11¼	+⅛
BrwTom	†		179	1⅝	1½	1½	−⅛
Bruno s	.14	1.0	319	15	14½	14⅝	−⅛
Buffton			103	1⅝	1½	1½	+⅛
BuildTr			2	24¼	23¾	23¾	−½
Burndy	.20	1.1	35	18¼	17¾	17¾	
BurnsS			41	8⅝	8¼	8⅝	+⅛
BurrBr			143	18⅝	18	18⅝	+⅛
Burrlf	†		62	17⅝	17	17	
BusAA			3	54¼	54	54	−⅛
Businld			165	7⅝	7¼	7¼	−⅛
ButlrJ	.36e	.3	17	19½	18¼	18¼	
ButlrMf	1.32	4.9	4	26¼	25¾	26¼	−¼
C							
CCOR			74	7¼	6⅝	7	
CDC Hlth			293	6	5¾	5¾	
CBT B s	.40	2.1	4	19½	19	19	−⅝
CBT Cp	1.80	3.8	34	47	46½	47	+⅛
CCX Nt			1	20	20	20	
CML			55	9¼	8⅝	8⅝	−⅝
CPI			36	18½	18¼	18¼	
CPT			248	5⅝	5¼	5¼	
CSP			246	8½	8	8⅛	+⅛
CVPFd	†		4	10½	10½	10½	
CabTV			5	4½	4½	4½	+⅛
Cache			20	2⅞	2⅝	2⅞	+⅛
CACI			10	4⅞	4⅞	4⅞	
CbrlSc	.56i	2.8	47	20	19⅝	19⅝	
Cadmus	.36	1.7	16	21¼	20½	21	+½
Calibre			11	2	2	2	+⅛
CalAmp			104	5¾	5⅝	5¾	
CalJky	.95e	2.5	53	37⅝	35⅝	37⅝	+⅝
CalMic			167	9⅝	8⅝	8⅝	−⅛
Calstrv g			172	4⅝	4½	4⅝	
CalWhr s	2.40	5.9	18	45	44	44	−1
CallanP			124	3⅝	3	3	
Calmr	.16	1.3	15	12¼	12¼	12¼	
Calumt	.14e	1.6	2	8½	8½	8½	+⅛
CanonG			89	17⅝	16¾	17	−⅛
Canstl	.71r	.9	36	24	23⅝	24	
CapCbL	.20	2.1	3	9⅝	9⅝	9⅝	−⅛
CapCrb			140	2⅝	2	2⅝	+⅛
CardDis	.04r	.2	6	16½	16½	16½	−⅛
Cardio s			170	11½	11¼	11½	+⅛
CarMk			244	12½	12¼	12¼	−⅛
Cardis			6	8	7⅞	8	
CareerC	.08i	2.2	133	3⅝	3⅝	3⅝	−⅝
Carlisle			6	7⅝	7⅝	7⅝	−⅛
Carolin			339	2	1⅝	1⅞	−⅛
CarPart	†		246	11⅝	11	11¼	+⅛
Cascade	1.40a	3.0	1	47	47	47	+½
Casnys			79	24⅝	24½	24⅝	−⅛
Cascr s			114	10	9½	9½	−⅛
CtrBcp	2.04b	5.7	37	36	34	36	−½
CtrGov			1	12	12	12	+11¼
CtrHlt s			138	15	14¾	14¾	
CtrHrC			14	5⅝	5⅝	5⅝	−⅛
Centfin s	.96	.4	128	24½	22	22	−1½
CtLsr			9	5¾	5½	5½	
CntrBc	1.80	5.7	212	31½	31¼	31¼	
Centncr			18	14¼	14¼	14¼	−⅛
CntrPrt	2.02b	4.5	5	45¼	45¼	45¼	−⅛
CtBshS	1.52	4.8	46	31½	31	31½	
CFdBk	1.12	3.1	39	36¼	36	36¼	
CfgnL	.16	1.1	185	17¼	16¾	17	−⅛
CwlsBn	.84b	3.0	12	28½	27	28	
Centron	.80	2.1	15	38	37¼	38	+½
Cestburl			63	1⅝	1½	1½	−⅛
Cardyn			8	12¼	12	12¼	
ChrCh	.12	1.7	4	7¼	7	7¼	+⅛
Cermtrk			21	2½	2⅛	2½	
Cetus			359	12¼	12	12¼	+⅛
ChadTh			10	⅞	⅞	⅞	
ChaseFt	.10	2.0	40	5⅝	5⅝	5⅝	+⅛
ChmCp			20	5¼	5¼	5¼	−⅛
ChemEn			42	5½	5	5	−⅛
Chargnt			15	12⅝	12⅝	12⅝	−⅛
ChartCh			3	6½	6½	6½	
ChrmS s	.20	1.8	417	20	19¾	19¾	−⅛
ChaltnM	.80a	3.7	3	21½	21½	21½	−⅝
Chattm	.48	2.6	10	18⅝	18⅝	18⅝	
ChkPnt			238	20⅝	20	20	
ChkTch			18	8⅝	8	8	
ChLwn	.36	1.4	108	27½	27	27½	+⅛
Chemex			45	6⅝	5¾	5¾	−⅝
ChPab			3	8⅝	8⅝	8⅝	
Cherokee			38	17	16¾	17	+½
ChrvE	.12e	1.1	9	11¼	11¼	11¼	
ChesUt s	1.60	6.5	15	24¾	24½	24¾	+⅛
ChiChl			985	10⅝	10½	10½	−½
ChiPac			4	82½	81½	81½	−1
ChiTrs			374	27¼	27¼	27¼	+⅛
Chiland	1.00	5.1	24	19¾	19¾	19¾	−⅛
Chomer			167	30¼	30	30	
Chrom			127	8⅝	8⅝	8⅝	−⅛
ChrDrw s	.28	2.1	100	17⅝	17⅝	17⅝	
ChrysS	.10	1.4	100	7⅝	7½	7½	−½
CimFs	1.24	2.4	9	51	51	51	−½
CinMic	.81r		1	5¾	5¾	5¾	
Cintas	.12e	.4	240	34½	33¾	34½	+⅛
Cipher			4	82½	81½	81½	
CircCo	†		4	7½	7½	7½	−⅛
Circon			23	5½	5	5½	
CirSou	1.20	3.4	9	35¼	34¾	35¼	+⅛
CitSou	.74	3.4	225	22½	21½	22½	−⅛
CitFed	1.04	3.4	40	30⅝	30⅛	30⅝	
CitGTP	.48e	2.7	3	18	18	18	
CitUt A	†		83	38	37½	37½	−½
CitUt B	1.96	6.1	22	33	32½	32½	
CityFed	.40	3.8	346	10½	10⅛	10½	+⅛
CityWCo	.20b	3.2	30	27¼	27½	27¼	
CityBcp	1.24	2.8	1	44½	44½	44½	
ClairSt s	.10	.4	286	23¼	22	23¼	
ClarkJ	.88	3.5	21	25¼	25	25¼	
Clearch			68	17½	17¼	17¼	−⅛
ClevRf	2.00	9.9	7	20¼	19⅝	20¼	
Clifnns			162	19¼	19½	19½	
ClosIP			3	14¼	14¼	14¼	−⅛
CllInt	.20e	3.8	3	6¼	6¼	6¼	−½
CllMt			23	14¼	14¼	14¼	+⅛
CobeLb			22	17¼	16¾	16¾	−⅛
CocaBtl	.56a	1.5	162	37	36¾	36¾	−⅛
Coeur			7	27¼	27¼	27¼	
Cogentrix			179	2⅝	2⅜	2⅜	
CohrnI s			173	20¼	20	20¼	
CmBcp	.28r	2.9	4	17	17	17	−⅛
CmBsh	2.88	5.3	22	53½	54¼	54¼	+⅛
CmClr	2.12	2.7	32	79	78	78½	−⅛
CmcsU	1.84	2.9	114	36¼	35¾	36	+⅛
CmBCol	.36	2.4	23	14	13¾	14	
CmcElN	2.00	4.3	7	46½	46½	46½	−⅛
CmcFrt			106	13	12⅝	13	+⅛
CmlSvr	.52e	4.8	13	10½	10	10½	
CmWlB	1.00	4.5	5	22	22	22	+⅛
CmwlnP	1.24e	14.0	30	7⅝	7⅝	7⅝	−⅛
CmnSv			25	11¾	11¾	11¾	
CmwTl	1.68	5.2	13	31	30½	30½	−½
ComAm			20	7	6¾	7	
ComInd	.28	1.3	293	22	21	22	+⅛
ComSy s			244	10⅛	9⅝	10⅛	+⅛
ComStr	.60	6.3	6	9½	9½	9½	
CmpCd s			214	22	21½	22	
CmpU s			18	7½	7	8	+½
CmpAcc			1155	9	8⅝	8⅝	−⅛
CmpCr	.40	1.4	522	29¼	28⅝	28⅝	
CmpSt			1	5¾	5¾	5¾	−⅛
Compera			138	13⅝	12⅝	12⅝	
CmpSys s			133	9⅝	9⅛	9⅝	+⅛
Comms			62	3	3	3	
CCTC			75	9½	9⅛	9¼	
CmpAs			20	27	26¾	27	+⅛
CptAut			9	6½	6½	6½	−⅛
CptDR	.08	.7	11	11¼	11¼	11¼	
CptEnt			12	6⅞	6⅞	6⅞	−⅛
CmptH			20	9⅝	9⅝	9⅝	+⅛
Compdn			390	8⅝	8⅝	8⅝	+⅛
CmpLR	.12	1.9	384	6½	6	6¼	−⅛
CmpMt			77	4⅝	4½	4½	−⅛
CmpPds s			206	7⅝	7⅝	7⅝	−⅛
CmTask	.05	.2	127	46¼	45½	46¼	
Comfin			29	6⅝	6⅝	6⅝	−⅛
CptcIt			16	4½	4½	4½	−⅛
Cmsrve			43	4	3⅞	4	
Comshr			70	9⅝	9¼	9¼	−⅛
Comsft			8	12⅝	12⅝	12⅝	
Cmsnlo			9	6⅝	6⅝	6⅝	
Comtch			80	2	1⅞	2	+⅛
ConcMd			51	7⅝	7⅝	7⅝	−⅛
Confirs	1.00	4.0	34	25	25	25	
ConnWt	1.48	7.6	60	19⅝	18⅝	19½	−⅛
ConCop	3.60b	12.9	214	23½	23	23¼	+⅛
ConCol	1.60a	8.4	50	19	18⅝	19	+⅛
ConPR	1.68a	10.7	46	16	15⅝	15⅝	
CCapS	3.00	12.9	413	23½	22⅝	23¼	+⅛
ConFbr			3	7⅝	7⅝	7⅝	−⅛
ConPap s	1.48	3.3	261	46¼	45½	45½	−⅛
ConTrm	.40e	1.7	1	23	23	23	−⅛
ConstBl	1.32	5.1	7	30½	30	30	−½
Consul			57	4¾	4½	4½	−⅛
ConsFn	.05e	1.3	16	4	3¾	3¾	
ConWt s	1.40	4.8	33	29	29	29	
CntlBcp	2.04b	5.7	37	36	34	36	−½
ChGen			1	12	12	12	+11¼
CtHlt s			138	15	14¾	14¾	
CtHrC			14	5⅝	5⅝	5⅝	−⅛
Contfin s	.96	.4	128	24½	22	22	−1½
CtLsr			9	5¾	5½	5½	
CntrBc	1.80	5.7	212	31½	31¼	31¼	
Centncr			18	14¼	14¼	14¼	−⅛
CntrPrt	2.02b	4.5	5	45¼	45¼	45¼	−⅛
CtBshS	1.52	4.8	46	31½	31	31½	
CFdBk	1.12	3.1	39	36¼	36	36¼	
CfgnL	.16	1.1	185	17¼	16¾	17	−⅛
CwlsBn	.84b	3.0	12	28½	27	28	
Centron	.80	2.1	15	38	37¼	38	+½
Cestburl			63	1⅝	1½	1½	−⅛
Cardyn			8	12¼	12	12¼	
ChrCh	.12	1.7	4	7¼	7	7¼	+⅛
Cermtrk			21	2½	2⅛	2½	
Cetus			359	12¼	12	12¼	+⅛
ChadTh			10	⅞	⅞	⅞	
ChaseFt	.10	2.0	40	5⅝	5⅝	5⅝	+⅛
ChmCp			20	5¼	5¼	5¼	−⅛
ChemEn			42	5½	5	5	−⅛
Chargnt			15	12⅝	12⅝	12⅝	−⅛
ChartCh			3	6½	6½	6½	
ChrmS s	.20	1.8	417	20	19¾	19¾	−⅛
ChaltnM	.80a	3.7	3	21½	21½	21½	−⅝
Chattm	.48	2.6	10	18⅝	18⅝	18⅝	
ChkPnt			238	20⅝	20	20	
ChkTch			18	8⅝	8	8	
ChLwn	.36	1.4	108	27½	27	27½	+⅛
Chemex			45	6⅝	5¾	5¾	−⅝
ChPab			3	8⅝	8⅝	8⅝	
Cherokee			38	17	16¾	17	+½
ChrvE	.12e	1.1	9	11¼	11¼	11¼	
ChesUt s	1.60	6.5	15	24¾	24½	24¾	+⅛
ChiChl			985	10⅝	10½	10½	−½
ChiPac			4	82½	81½	81½	−1
ChiTrs			374	27¼	27¼	27¼	+⅛
Chiland	1.00	5.1	24	19¾	19¾	19¾	−⅛
Chomer			167	30¼	30	30	
Chrom			127	8⅝	8⅝	8⅝	−⅛
ChrDrw s	.28	2.1	100	17⅝	17⅝	17⅝	
ChrysS	.10	1.4	100	7⅝	7½	7½	−½
CimFs	1.24	2.4	9	51	51	51	−½
CinMic	.81r		1	5¾	5¾	5¾	−⅛
Cintas	.12e	.4	240	34½	33¾	34½	+⅛
Cipher			4	82½	81½	81½	
CircCo	†		4	7½	7½	7½	−⅛
Circon			23	5½	5	5½	
CirSou	1.20	3.4	9	35¼	34¾	35¼	+⅛
CitSou	.74	3.4	225	22½	21½	22½	−⅛
CitFed	1.04	3.4	40	30⅝	30⅛	30

BUSINESS PEOPLE

Apple Picks Gassée for Marketing

By Brenda Hagerty
International Herald Tribune

LONDON — Apple Computer Inc. has given a Frenchman the task of boosting the sagging sales of its Macintosh personal computer.

Apple said it has appointed Jean-Louis Gassée, 41, as head of marketing and development worldwide for Macintosh, a key product in its effort to become a major player in the office-automation market.

Mr. Gassée moves to Apple's Cupertino, California, head office from Paris, where since 1982, he has served as president-director general of Apple France. He joined Apple in 1981 as director of sales and marketing for Europe. No one has yet been named to succeed him as head of the Paris-based unit.

Citicorp has appointed David Conner country corporate officer for Brunei. He succeeds Douglas Hardy, who was transferred to Citicorp's consumer credit subsidiary in Japan, Citicorp Credit KK, as president. In addition, Citibank has appointed A. Michael de Graffenried regional senior officer for Bahrain, Saudi Arabia, Kuwait, Qatar, Pakistan, and North and South Yemen. Mr. de Graffenried will also be the bank's country corporate officer for Bahrain, Saudi Arabia and Kuwait. He previously was with the bank in New York.

First Interstate Ltd. in London said David J. Brennan, who previously was with Lloyds Bank International Ltd.'s merchant banking group in Hong Kong, will be joining its new First Interstate Asia Ltd. unit as an associate director. Mr. Brennan will be based in Hong Kong and will be involved with the development of First Interstate's capital markets activities in the Asia-Pacific region.

Rank Xerox SA in Paris has named Louis-Marie Huault director general. He has served as director general adjoint of the company since 1984.

J. Henry Schroder Wagg & Co. has named Michael Wellman a director with responsibility for European and North American marketing and business development in the credit and capital-markets division. Mr. Wellman joins the London-based merchant bank from Bank of America International Ltd., where he was an executive director. Schroder Wagg said that with Mr. Wellman's appointment, the marketing and business development efforts of the credit and capital markets division will be divided into two groups. Stephen Brisby, a director of Schroder Wagg, will take charge of the Far East, Australasian and U.K. teams and Mr. Wellman the European and North American teams.

National Commercial Bank of Saudi Arabia has named Rodney G. Bath deputy representative of its London office, succeeding Patrick J. Bradley, who held the title of assistant representative. Mr. Bath previously was in the corporate banking group in Riyadh. Mr. Bradley moves to the bank's head office in Jeddah, where he will be in the corporate banking group.

Petro-Canada, the Canadian state-owned oil company, has appointed A.L. (Lyn) Evans international exploration vice president, with responsibility for China, Spain, Norway and Britain.

Esselte AB, the Swedish maker of office equipment, has appointed Gerhard Lindholm to its board. Bengt Strandberg was elected a deputy member.

Dow Chemical Co. said Yves Bobillier was named president of Dow Chemical Latin America, based in Coral Gables, Florida. He is succeeded by Fernand Kaufmann as commercial director for the agricultural chemicals department of Dow Chemical Europe in Zurich. Mr. Kaufmann formerly was regional general sales manager for Dow in West Germany, based in Frankfurt.

Elof Hansson, a Gothenburg trading house active in trade with China since the mid-1950s, has opened a representative office in Beijing. Rune Svensson, who heads the company's subsidiary in Hong Kong, will also be in charge of the new Beijing office.

Biogen NV has named Charles J. Casamento to the new post of vice president, responsible for marketing and licensing worldwide. Mr. Casamento joins Biogen from American Critical Care, a division of American Hospital Supply Corp.

Bank of New Zealand said Graeme S. Pentecost, its London-based regional manager (U.K. and Europe), will be returning to the head office in Wellington in June to take up the post of chief manager, New Zealand branch banking. His successor will be John C. Hiddleston, currently a chief manager in the bank's corporate and international division in Wellington.

Total Oil Great Britain Ltd. said Ian Howat, its director of corporate planning, has assumed the additional post of director of finance. He succeeds Raymond Leeks, who, as previously reported, has joined Total Petroleum (North America) Ltd. in Denver.

Timothy Boyd Wilson

Morgan Guaranty Trust Co. of New York has named Timothy Boyd Wilson president of Morgan Guaranty International Bank, a unit that provides international financial services.

In addition, Mr. Boyd Wilson, who will be based in Los Angeles, will oversee the development of international private banking services in the Asia-Pacific, Canada, the western United States, Bermuda and the Bahamas.

He was vice president and general manager of Morgan Guaranty's Hong Kong office, a post in which he was succeeded by Thomas B. Ketchum.

Banque Arabe & Internationale d'Investissement of Paris has appointed Michael F. Goetschmann to its management team, with responsibility for the commodity and international trade finance division. He joins BAII from Banque Paribas (Suisse) SA in Geneva.

Japan Bank Issues Bonds

Reuters

LONDON — The Export Import Bank of Japan is issuing $100 million of 10¾-percent Eurobonds due 1995 and priced at 100¾, the lead manager, Salomon Brothers International, said Tuesday.

The bonds are noncallable, and are available in denominations of $5,000. They will be listed in London, with fees totaling 2 percent. The pay date is June 27. Nippon Credit Bank Ltd. is co-manager.

■ Marubeni Plans Issue

TOKYO — Marubeni Corp. said Tuesday it plans to float $100 million zero-coupon bonds when issuing market conditions are favorable. The bonds will be floated through its overseas financial arm in Curacao, Marubeni Finance NV. It will be the first zero-coupon bond issued by a Japanese company outside Japan, securities industry sources said.

The finance ministry said last week that Japanese companies' overseas units can issue non-yen, zero bonds provided the proceeds are not brought into Japan.

■ Dresdner Raises Funds

FRANKFURT — Dresdner Finance BV is raising 70 million European Currency Units through a 9¼-percent coupon Eurobond priced at 100¼, lead manager Dresdner Bank AG said Tuesday.

The issue, due Oct. 30, 1993, is available in denominations of 1,000 and 10,000 ECUs. Interest is payable annually from Oct. 30, 1986; and the bonds must be paid for by July 1.

■ ADB Bond Is Launched

MANILA — The Asian Development Bank said Tuesday it launched a 150 Swiss franc bond issue in Switzerland in two tranches, with Credit Suisse as lead underwriter.

The first tranche of 100 million francs has a 20-year maturity, is priced at par and bears a coupon of 6¼ percent, payable annually. The second tranche of 50 million francs expires in the year 2000 and will bear interest ⅛-point over the London interbank offered rates for six-month Swiss franc deposits, adjustable every six months and subject to a minimum interest of 3½ percent and a maximum interest of 8½ percent.

Company Earnings

Revenue and profits, in millions, are in local currencies unless otherwise indicated

Britain

Allied-Lyons

Year	1984	1983
Revenue	3,170.	2,850.
Pretax Net	219.0	194.9
Per Share	0.251	0.188

Courtaulds

Year	1984	1983
Revenue	2,150.	2,040.
Pretax Net	128.2	117.5
Per Share	0.2291	0.2126

Canada

Bank of Nova Scotia

1st Half	1985	1984
Net Inc.	141.6	151.0
Per Share	0.86	1.00

Hudson's Bay

1st Quar.	1985	1984
Revenue	1,200.	1,018.
Net Loss	56.2	62.3

France

Cie. Gen. d'Elec.

1st Quar.	1985	1984
Net Inc.	14.75B	14.38B

Philippines

Atlas Consolidated

1st Quar.	1985	1984
Revenue	41.8	44.9
Net Loss	34.2	10.4

Results in U.S. dollars.

United States

Gelco

2nd Quar.	1985	1984
Revenue	246.0	225.8
Net Inc.	5.0	3.3
Per Share	0.38	0.24
9 Months	1985	1984
Revenue	745.0	674.0
Net Inc.	14.3	10.4
Per Share	1.18	0.75

Westvaco

2nd Quar.	1985	1984
Revenue	436.3	444.9
Net Inc.	22.95	28.23
Per Share	0.80	1.00
1st Half	1985	1984
Revenue	865.7	867.2
Net Inc.	45.68	47.89
Per Share	1.60	1.70

Over-the-Counter

May 28

NASDAQ National Market Prices

(Continued from Page 14)

	Sales in 100s	High	Low	3 P.M. Ch'ge	Net
UTL		54	24¼	23¾	32¾ — ¼
UltraCp	1.28	3.8	6	34	34
Ultrsy	.86	.3	7B	7¾	7¾ — ⅛
Unifmr		183	13¼	12¾	13 — ¼
Unibcpt	1.53	10.0	6	15¼	15¼ — 1¼
Unifil		66	11	10¾	10¾ — ⅛
Unitrcs		46	12	11¾	12 + ¼
Unimed		38	10½	10¼	10½ + ¼
UniFed		56	11	10¾	11 + ⅛
UnivFt s	1.02	4.2	8	24½	24¼ + ⅛
UnivC wt	1.991	4.5	69	23¼	22¼ — ½
UnivC	2.40	3.8	81	63½	62¾ — ½
UnivHlth			3	7¾	7¾ — ¼
UACm s	.04	.3	337	17¾	17¾ + ¼
UBAr s	.40	2.5	184	24	23¾ 24
UBAsk	.15r	1.5	301	10¾	10¼ — ⅛
UBWth			10	17¾	17¾ 17¾ — ¼
UnBkrs	.28b	1.9	30	17	16¾ 16¾
UBCol	1.08	4.5	457	23¾	23¾ 23¾ — ¼
UCarBc	1.80	2.3	59	26¾	26¾ 26¾
UCBsh			35	3⅛	3⅛ 3⅛ — ⅛
UCIyGs	1.50	8.0	2	18¾	18¾ 18¾
UnDom	.92	4.8	14	13½	13½ 13½
UnEdS			11	4¾	4¾ 4¾ + ¼
UFnGrp			41	7⅞	7⅞ 7⅞ + ⅛
UPstFd			43	20½	20¼ 20¼
UGrsh	1.44	15.4	13	10¾	10¼ 10¾
UMnBn	1.080	2.7	5	34¾	34¾ 34¾ + ⅜
UnMdx	.25a	2.4	5	10¾	10¾ 10¾
UPrmd			40	11½	11⅛ 11½ — ⅛
US Amf			38	4⅛	4⅛ 4⅛ — ⅛
US Bcp	1.80	3.4	209	25¾	25½ 25½ — ¼
US Cap			21	3	3 3
US Dson			175	3½	3¼ 3¼ — ⅛
US Ecr			76	7¼	6⅞ 6⅞ — 3/16
US HCs	.18	.3	513	36¾	36¼ 36¼ — ¼
USHlth			6	18	18 18
US Shoe	.12a	3.6	19	3⅜	3⅜ 3⅜
US Sur	.20a	1.0	169	20¼	19¾ 20¼ + ⅛
USTrk	1.20	9.5	1	12⅝	12⅝ 12⅝ — ⅛
US Trs	1.20	3.6	20	33½	33½ 33½
USNatl	.28	1.1	374	16¼	17¾ 16¼
UTAlet			9	5	5 5
UnTelev			159	22¾	22¼ 22½
UnTote			3	16⅞	16⅞ 16⅞ — ⅜
UVsts	1.44	3.7	27	44¼	44 44¼ + ¼
UrgCtr			119	20¼	20 20¼
Utili			545	14¾	16¼ 16¼ — ½
UtdMd			28	5	5 5
UFSBk			19	11¼	11¼ 11¼ — ⅛
UpRstr		1.3	16	4¾	4½ 4½ — ¼
UPenR	2.00	10.0	4	20½	20 20
UroaCr			181	5	4⅞ 4⅞ — ⅛
Uscale	.21e	4.8	1x	4⅜	4⅜ 4⅜ + ⅛
V					
V Band			1	9½	9½ 9½
VLI			233	7	6¾ 7 + ¼
VLSI			171	13⅛	12¾ 13 + ⅛
VMX			348	5⅜	5⅜ 5⅜ — ⅛
VSE	.16e	1.4	2	9⅜	9⅜ 9⅜
ValidLs			513	11¼	11 11¼ + ¼
Vallen			28	15¾	15¾ 15¾ + ⅛
ValyBc	1.88	3.8	3	28½	28½ 28½ — ½
ValFSL			18	16¾	16¾ 16¾
ValNtl	1.20	3.3	439	37	36½ 36¾ — ⅜
ValUtah	1.88	4.2	17	26¾	26 26 — ¼
Valmnt	.60	2.1	16	19¾	19¼ 19¼
Valtek	.09e	1.4	17	6⅜	6¼ 6¼ — ⅛
VanDus	.40	3.0	189	13¼	12¾ 13¼ + ¼
Vanpet			107	9½	9¼ 9¼ + ¼
VarKr s			18	7¼	7 7
[illegible]	.40	5.1	17	12⅝	11¾ 11¾
[illegible]			62	⅞	⅞ ⅞ — ¼
Jed s			19	9	9 9
[illegible]			230	3⅛	3⅛ 3⅛ — ⅛
VergoT	.20	1.3	116	14	14 14 — ¼
Verb			61	14	14 14
VicanP			33	27¾	27¾ 27¾
Vicars	.09e	.3	385	27¼	27¼ 27¼
Vicfbn	1.80	4.2	16	23¾	23¾ 23¾ — ¼
Vicinay			139	3⅜	3⅜ 3⅜ — ⅛
Video			1020	48½	39¾ 48 + ¼
VideoFr	.32e	2.2	42	15	14¾ 14¾ — ⅛
Viking			6	11¼	11¼ 11¼
Virotek			2	27¾	27¼ 27¼ — ½
Voltech	.24	3.7	28	6⅝	6¼ 6¼ — ⅜
VisTech			86	⅛	⅛ ⅛ + ⅛
Vitram	f		13	6¼	6¼ 6¼ + ¼
Vodavi			385	18¾	18¼ 18¼ — ⅛
VoltCo			14	4⅝	4⅝ 4⅝ + ⅜
Voltint			277	16¼	16½ 16⅜ + ⅛
Volvo	.48r	1.8	21	26½	26¼ 26½
Vortac	.08	.7	146	12½	11⅝ 11⅝ — ⅜
W					
WD-40	.88	4.1	57	21⅝	21¼ 21½ — ½
WalbrC	.48	.3	17	14¾	14¾ 14¾
WilerTel			33	6⅝	6⅜ 6⅜
WshIT	1.76	7.9	180	22¾	22¾ 22¾
WFSL s	.20b	2.5	134	33	32 32 —1
WASB			78	13¼	13¼ 13¼ — ⅛
WshSc s	.12	.3	4	23¾	23¾ 23¾
Watrist	.11	2.1	8	5¼	5¼ 5¼ — ⅜
WestPp	.40	3.8	37	10½	10½ 10½
Weaver	.44	2.1	14	20¾	19¾ 20¾ +1½
Wavtk			45	6½	6¼ 6½ + ¼
Wawm s	.08	.5	188	15¼	15 15 — ⅛
Webb s	.36	2.7	7	13¾	13¾ 13¾ — ¼
WelsTr	.48	3.1	11	12¾	12¼ 12¾ + ⅜
Wesmc	.92a	8.2	36	10	9¾ 10 + ¼
Wespc 2	.88	10.3	4	7¾	7¾ 7¾
WFMBC	.70	4.8	16	17¾	17½ 17¾ + ⅛
WstCos			64	13¾	13 13¾
WstFSL			119	14¾	14 14 — ⅛
Wstwr s	.20	1.9	188	10½	9 10½ +1
WTIA s			9	22¼	21¾ 21¾ — ¼
WsmCr	.48	2.3	22	17½	17¼ 17¼ — ¼
WshvO	.10e	.3	54	29¾	29¼ 29¾ + ⅛
WshvC			172	30	29½ 29½ — ¼
Wellfrd	.38	2.2	259	27½	27¼ 27¾ + ⅛
Wynnbrg	1.36	2.3	4x	58	58 58 —2½
Wicat			61	4¾	4¼ 4¼
Wildcom			347	8¾	8½ 8½ — ⅛
WiLand			11	6¼	6¼ 6¼
WilInd	1.45	4.3	89	36¼	36¼ 36¼ — ⅜
WilAL			188	15¾	15⅜ 15 + ¼
WinsSh			2	17	17 17 — ½
WimoTr	2.80	3.7	82	53½	53½ 53½ +1
WilmF			191	7	6¾ 7 — ¼
Wilton			7	2¾	2¾ 2¾ + ⅛
Windsr	.67	1.2	344	6	5¾ 5¾ + ⅛
WinEn			135	6¼	5½ 6⅜ + ⅛
WisrO	.60	3.1	92	19⅜	18¾ 19½ + ¼
Wolohn	.14	2.3	356	7¼	7 7 — ½
Woodhd	.60	4.1	13	14¾	14½ 14¾ + ¼
Wortha	.64	2.6	154	25	24¾ 25
WrshW	.36	3.5	3	10⅜	10⅜ 10⅜ + ⅛
Writer	.12a	1.9	3	6	6 6 — ⅛
Wyman	.80	3.6	61	22¾	22 22 — ¾
Wyse			38	10¾	10½ 10½
X					
Xebec			867	3¾	3½ 3¾ — ¼
Xicor			1,483	7¼	6¾ 6 — 1½
Xidex			2834	13⅝	13¼ 13⅝ + ⅛
Y					
YlowFt	1.80	2.5	184	36¼	35¾ 35¾ — ½
Z					
Zehntel			130	3⅜	3⅜ 3⅜ — ⅛
ZenLb s			1020	48½	39¾ 48 + ¼
ZenNt	.68	4.7	39	15	14½ 14½ — ⅛
Zenitec			76	2¼	2¼ 2¼
Zieglr	.40a	4.4	7	9	9 9
ZionUt	1.24	3.5	435	35¼	35¼ 35¼
Zitel			33	3½	3½ 3½ — ⅛
Zivod			29	5¾	5¾ 5¾ — ⅛
Zondvn	.08f		100	11¼	10¾ 11¼ + ⅛
Zycad			332	14¼	14¼ 14¼ — ⅛
Zymos			193	2⅝	2½ 2⅝

ADVERTISEMENT

INTERNATIONAL FUNDS

Quotations Supplied by Funds Listed

28 May 1985

The net asset value quotations shown below are supplied by the Funds listed with the exception of some funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (i) – irregularly.

AL MAL MANAGEMENT
(w) Al-Mal Trust, S.A. — $ 156.93

BANK JULIUS BAER & CO. Ltd.
(d) Baerbond — SF 934.50
(d) Cashsar — SF 1236.60
(d) Equibaer America — $ 1146.80
(d) Equibaer Europe — SF 1432.00
(d) Equibaer Pacific — SF 1159.00
(d) Grober — SF 1070.00
(d) Stockbar — SF 1681.80

BANQUE INDOSUEZ
(d) Asian Growth Fund — $ 10.89
(w) Diverbond — SF 83.85
(w) FIF—America — $ 19.47
(w) FIF—Europe — $ 11.52
(w) FIF—Pacific — $ 14.67
(d) Indosuez Multibonds A. — $ 91.65
(d) Indosuez Multibonds B. — $ 150.90

BRITANNIA POB 271, St. Helier, Jersey
(w) Brit.Dollar Income — $ 0.898
(w) Brit.$ Manag.Curr — $ 9.11
(d) Brit. Intl.$ Manag.Port! — $1.072
(d) Brit. Intl.£ Manag.Port! — £ 1.176
(w) Brit.Universal Growth — $ 1.012
(w) Brit.Gold Fund — $ 0.877
(w) Brit.Manag.Currency — £ 14.14
(d) Brit. Japan Port. Fd — SD.946
(w) Brit.Jersey Gilt Fund — £ 0.217
(d) Brit. World Leis. Fund — $ 1.089
(d) Brit. World Techn. Fund — $ 0.769

CAPITAL INTERNATIONAL
(w) Capital Intl Fund — $ 37.23
(w) Capital Hldg SA — $ 13.43

CREDIT SUISSE (ISSUE PRICES)
(d) Actions Suisses — SF 384.50
(d) Bond Valor Swf — SF 105.30
(d) Bond Valor D-mark — DM 188.74
(d) Bond Valor US-DOLLAR — $ 116.21
(d) Bond Valor Yen — Yen 10438.80
(d) Convert Valor Swf — SF 172.80
(d) Convert Valor US-DOLLAR — $ 114.95
(d) Canasac — SF 851.00
(d) CS Fonds—Bonds — SF 77.00
(d) CS Fonds—Intl — SF 112.75
(d) CS Money Market Fund — $ 1042.00
(d) CS Money Market Fund — DM 1022.00
(d) Energie—Valor — SF 145.00
(d) Usec — SF 178.00
(d) Europa—Valor — SF 155.50
(d) Pacific—Valor — SF 168.25

DIT INVESTMENT FFM
—(d) Concentra — DM 26.23
—(d) Int'l.Rentenfond — DM 92.59

Dunn & Hoselitt & Lloyd George, Brussels
—(m) D&H Commodity Pool — $ 230.71 ***
—(m) Currency & Gold Pool — $ 195.71 ***
—(m) Winch. Life Fut. Pool — $ 614.06 ***
—(m) Trans World Fut. Pool — $ 851.47 ***

F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountney Hill, EC4. 01-623-4680
—(w) F&C Atlantic — $ 12.21
—(w) F&C European — $ 10.89
—(w) F&C Oriental — $ 26.71

FIDELITY POB 670, Hamilton Bermuda
—(m) American Values Common — $ 58.57
—(m) Amer Values Com.Pref — $ 101.58
—(d) Fidelity Amer. Assets — $ 69.26
—(d) Fidelity Australia Fund — $ 9.32
—(d) Fidelity Discovery Fund — $ 19.38
—(d) Fidelity Dir. Svgs.Tr — $ 122.68
—(d) Fidelity Far East Fund — $ 19.99
—(d) Fidelity Intl. Fund — $ 39.27
—(d) Fidelity Orient Fund — $ 24.48
—(d) Fidelity Pref.Pfler Fund — $ 13.42
—(d) Fidelity Pacific Fund — $ 131.91
—(d) Fidelity Secl. Growth Fd — $1.44
—(d) Fidelity World Fund — $ 32.84

FORBES PO 8887 GRAND CAYMAN
London Agent 01-839-3013
—(w) Gold Income — $ 7.67
—(w) Gold Appreciation — $ 4.10
—(w) Dollar Income — $ 8.22
—(m) Strategic Trading — $ 1.12

GEFINOR FUNDS.
—(w) East Investment Fund — $ 343.55
—(w) Scottish World Fund — £ 115.91
—(w) State St. American — $ 165.29
Capt.Guid.Ltd.Lon.Agent.01-491-4200

GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey. 0481-28715
(m) FuturGAM S.A. — $ 110.23
(m) GAM Arbitrage Inc — $ 122.33
(w) GAMerica Inc — $ 140.52
(w) GAM Boston Inc — $ 114.08
(w) GAM Ermitage — $ 14.36
(w) GAM Franc-val — SF 101.22
(d) GAM International Inc — $ 309.53
(w) GAM North America Inc — $ 105.18
(w) GAM N. America Unit Trust — $ 104.58 p
(w) GAM Pacific Inc — $ 114.77
(w) GAM Start.& Intl Unit Trust — $ 134.65 p
(m) GAM Systems Inc — $ 108.21
(w) GAM Worldwide Inc — $ 143.28
(m) GAM Tyche S.A. Class A — $ 116.54

G.T. MANAGEMENT (UK) Ltd.
(w) Berry Pac. Fd. Ltd. — $ 9.47*
(d) G.T. Applied Science — $ 13.44
(d) G.T. Asset H.K. Gwth.Fd — $12.82
(d) G.T. Asia Fund — $ 3.97
(d) G.T. Australia Fund — $ 23.54
(d) G.T. Europe Fund — $ 10.34
(w) G.T. Euro. Small Cos. Fund — $11.41
(d) G.T. Dollar Fund — $ 14.91*
(d) G.T. Bond Fund — $ 11.55
(d) G.T. Global Technlgy Fd — $ 12.78
(d) G.T. Hanshu Pathfinder — $ 24.39
(d) G.T. Investment Fund — $ 18.37
(d) G.T. Japan Small Co.Fund — $ 33.44
(d) G.T. Technology Fund — $ 28.49
(d) G.T. South China Fund — $ 14.23

HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 74069
Berna, P.O. Box 2622, Tel 4131 224051
—(d) Crossbow (For. Exs) — SF 11.34
—(d) CSF (Tokyo-Yen) — SF 26.14
—(d) Intnl. Bond Fund — $
—(d) Int. Currency U.S. — $
—(d) ITF Fd (Technology) — $ 13.93
—(d) O'Seas Fd (N. AMERICA) — $ 28.04

EBC TRUST CO.(JERSEY) LTD.
1-3 Seale St., St. Helier 0534-36331
TRADED CURRENCY FUND.
@(d) Inc.: Bid — $9.51 Offer — $9.805
@(d) Cap.: Bid — $10.49 Offer — $10.825

INTERNATIONAL INCOME FUND
—(d) Short Term 'A' (Accum) — $ 1.4733
—(d) Short Term 'A' (Distr) — $ 1.0194
—(d) Short Term 'B' (Accum) — $ 1.3369
—(d) Short Term 'B' (Distr) — $ 0.8668
—(w) Long Term — $ 21.75

JARDINE FLEMING, POB 70 GPO Hg Kg
—(b) J.F. Japan Trust — Y 4691
—(b) J.F. South East Asia — $ 24.88
—(b) J.F. Japan Technology — Y 31,344
—(b) J.F. Pacific Sec.S.(Acc) — $ 5.34
—(b) J.F. Australia — $ 4.15

LLOYDS BANK INTL., POB 438, Geneva 11
—+(w) Lloyds Int'l Dollar — $ 110.10
—+(w) Lloyds Int'l Europe — SF 114.48
—+(w) Lloyds Int'l Growth — SF 183.40
—+(w) Lloyds Int'l Income — SF 118.00
—+(w) Lloyds Int'l N. America — $ 104.78
—+(w) Lloyds Int'l Pacific — SF 133.60
—+(w) Lloyds Int'l. Smaller Cos. — $14.63

NIMARBEN
—(d) Class A — $ 90.87
—(w) Class B - U.S. — $ 97.22
—(w) Class C - Japan — $ 77.50

OBLIFLEX LIMITED
—(w) Multicurrency — $ 10.41
—(w) Dollar Medium Term — $ 10.44
—(w) Dollar Long Term — $ 10.65
—(w) Japanese Yen — $ 10.47
—(w) Pound Sterling — £ 10.77
—(w) Deutsche Mark — DM 10.24
—(w) Dutch Florin — FL 10.19
—(w) Swiss Franc — SF 9.91

ORANGE NASSAU GROUP
PB 85576, The Hague (070) 469678
—(d) Bever Belegginsfn++ — $ 33.10

PARISBAS—GROUP
—(d) Carbon International — $ 88.93
—(w) OBLI-DM — DM 1,191.784
—(w) OBLIGESTION — SF 93.25
—(w) OBLI-DOLLAR — $ 1,157.99
—(w) OBLI-YEN — Y 101,339.00
—(w) OBLI-GULDEN — FL 1072.94
—(d) PAROBLI-FUND — $ 101.53
—(d) PARKITER FUND — $ 107.21
—(d) PAR US Treasury Bond — $ 107.33

ROYAL & OF CANADA, POB 246, GUERNSEY
—+(w) RBC Canadian Fund Ltd — $ 11.41
—+(w) RBC For East&Pacific Fd — $ 10.80*
—+(w) RBC Int'l Capital Fd — $ 21.32
—+(d) RBC Int'l Income Fd — $ 11.03*
—+(d) RBC Mon.Currency Fd — $ 23.25
—+(w) RBC North Amer. Fd — $ 9.81

SKANDIFOND INTL. FUND (46-8-236270)
—(w) Inc.: Bid — $5.17* Offer — $5.55*
—(w) Acc.: Bid — $8.19 Offer — $8.57

SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq., London 01-377-8040
—(b) I.SHB Bond Fund — $ 20.00
—(w) SHB Intl Growth Fund — $ 21.06

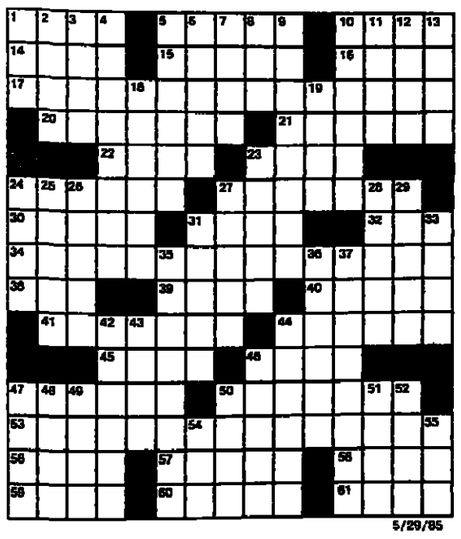
SWISS BANK CORP. (ISSUE PRICES)
—(d) America-Valor — SF 594.50
—(d) D-Mark Bond Selection — DM 117.53
—(d) Dollar Bond Selection — $ 127.73
—(d) Florin Bond Selection — FL 121.75
—(d) Intervalor — SF 91.75
—(d) Japan Portfolio — SF 8473
—(d) Sterling Bond Selection — £ 101.78
—(d) Swiss Foreign Bond Sel. — SF 104.70
—(d) Swissvalor New Series — SF 314.50
—(d) Universal Bond Select. — SF 85.75
—(d) Universal Fund — SF 122.40
—(d) Yen Bond Selection — Y 10,039.00

UNION BANK OF SWITZERLAND
—(d) Amca U.S. Sh — SF 41.75
—(d) Bond-Invest — SF 68.50
—(d) Fonsa Swiss Sh — SF 144.00
—(d) Japan-Invest — SF 945.50
—(d) Soft South Afr. Sh — SF 512.00
—(d) Sima (stock price) — SF 197.50

UNION INVESTMENT Frankfurt
—(d) Unirenta — DM 44.40
—(d) Unifonds — DM 23.50
—(d) Unirak — DM 75.85
—(d) UNIZINS — DM 171.85

Other Funds

(w) Actibonds Investments Fund. — $ 21.49
(w) Activest Intl — $ 11.23
(m) Allied Intl — $ 3.80
(w) Amslo International Fund — $ 127.19
(r) Arab Finance Fund — $ 178.97
(b) Artonn — $ 1,611.92
(w) Trusteor Int'l Fd. (AEIF) — $ 18.08
(w) BNP Interbond Fund — $ 106.75
(w) Bondwatch Loans Pr. — SF 135.25
(m) Canada Gld-Mortgage Fd — $ 9.23
(d) Capital Preserv. Fd. Intl — $11.23
(w) Citadel Fund — $ 1.82
(d) C.T.R. Australia Fund — $ 10.19
(d) C.I.R. Japan Fund — $ 18.12
(m) Cleveland Offshore Fd — $ 2,831.58
(w) Columbia Securities — FL 114.78
(b) COMFITE — $ 843.98
(w) Convert. Fd. Int'l A Certs — $ 9.38
(w) Convert. Fd. Int'l B Certs — $ 27.01
(w) D.G.I. — $ 81.60
(d) D. Witter Wld Wide Ivt Tst — $10.57
(b) Drakkar Invest.Fund N.V. — $ 1,148.31
(d) Dreyfus America Fund — $ 10.10
(d) Dreyfus Fund Int'l — $ 38.32
(w) Dreyfus Intercontinent — $ 33.32
(w) The Establishment Trust — $ 1.13
(d) Europe Obligations — 60.31
(w) First Eagle Fund — $ 14,614.75
(b) Fifty Stars Ltd. — $ 861.70
(w) Finsbury Group Ltd — $ 128.10
(w) Fixed Income Trans — $ 10.19
(w) Fonselex Issue Pr. — SF 216.50
(w) Forexbond — $ 7.28
(w) Formula Selection Fd. — SF 72.52
(d) Fonditalia — $ 25.37
(d) Governm. Sec. Funds — $ 87.93
(d) Fronish Trust Interzins — DM 42.66
(w) Housemans Hldgs. N.V. — $ 114.56
(w) Hestia Funds — $ 165.82
(w) Horizon Fund — $ 1,138.60
(d) IBEX Holdings Ltd — SF 107.66
(b) ILA Intl Gold Bond — $ 9.88
(d) Interfund SA — $ 12.93
(w) International Fund — $ 324.78
(d) International Mot. Fd. CL"B" — $463.28
(r) Int'l Securities Fund — $ 9.20
(d) Investa OWS — DM 47.59
(r) Invest Attributes — $ 7.75
(r) Italfortune Int'l Fund SA — $ 12.36
(w) Japan Selection Fund — $ 187.71
(w) Japan Pacific Fund — $ 104.55
(m) Jeffer Pins. Intl. Ltd — $ 10,889.00
(d) Kleinwort Benson Int'l Fd — $22.58
(w) Kleinwort Bens. Jap. Fd — $ 78.79
(w) Korea Growth Trust — $ 9.81
(d) Lelcom Fund — $ 1,248.18
(w) Leverage-Cap Hold — $ 176.27
(d) Liquibaer — $ 1,313.00
(w) Lux-Invest — $ 28.53
(m) Magnefund N.V. — $ 172.37
(d) Mediolanum Sel. Fd — $ 15.12
(b) Meteora — Y 118,343
(w) NAAT — $ 10.84
(d) Nikko Growth Package Fd — $ 9,035.67
(w) Nippon Fund — $ 29.33*
(w) Novotec Investment Fund — $ 96.20
(w) N.A.M.F. — $ 144.95
(m) NSF F.J.T. — $ 157.71
(d) Pacific Horizon Investment Fd — $1,005.55
(w) PANCURRI Inc — $ 15.77
(r) Parlon Svs. R. Egf Geneva — SF 1,397.80
(r) Permal Value Fund N.V. — $ 1,256.72
(b) Pleiades — $ 1064.16
(w) PSCO Fund N.V. — $ 132.72
(w) PSCO Intl. N.V. — $ 105.46
(w) Putnam Int'l Fund — $ 61.43
(b) Pyi—Tech — $ 885.71
(w) Quantum



5/29/85

ACROSS

1 Serbo-Croatian
5 —— so good
10 Kind of opera
14 Air: Comb. form
15 Ship of fiction
16 Facility
17 Food for an essayist?
20 Meanings
21 Essence
22 Practices
23 Card game
24 Come —— (meet by chance)
27 Part of C.I.A.
30 Partner of fast
31 Court order
32 Headland
34 Food for a comedian?
38 Philologist Mario ——
39 Wild talk
40 Aptly named author
41 State
44 Plant disease
45 Hose hazards
46 Feast
47 Far —— (way off)
50 Given an unsuitable role
53 Food for a pop singer?
56 Waste allowance
57 Omit a syllable
58 Gael's land
59 Withered
60 Deep - —— (discarded)
61 Kind of check or light

DOWN

1 Pouch
2 Where Samson slew Philistines
3 —— Islands, off Galway
4 Highly skilled musician
5 Panoramas
6 Kilns
7 A Dumas
8 Miscellany
9 Items for a rummage sale
10 District
11 Diamond Head is here
12 Hebrew lyre
13 Casbah character —— le Moko
18 Wane
19 "Maverick" brother
23 Fencing maneuver
24 Askew
25 Prepared apples
26 W.W. II riveter
27 Derrick
28 "I like —— that leads away . . .": Towne
29 Summa cum ——
31 Erodes
33 Pottage
35 Armagnac and cognac
36 Albert or Charles
37 Sets free
42 Cause to be
43 Calm
44 Deceived
46 Electron tube
47 Formicary dwellers
48 Diet
49 Road to Roma
50 Year in Henry I's reign
51 Ship's berth
52 Hawaiian staple
54 Actor Wallach
55 Like a mad hen

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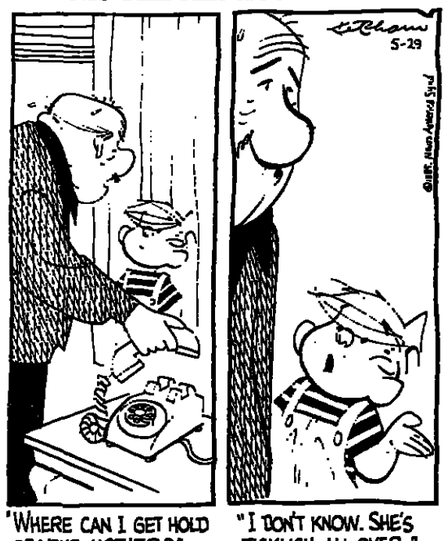
DENNIS THE MENACE



"WHERE CAN I GET HOLD OF YOUR MOTHER?"

"I DON'T KNOW. SHE'S TICKLISH ALL OVER."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

IMECH

DANGL

FLANEL

REVABE

JEALOUSY SETS IN WITH THE ARRIVAL OF THIS.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

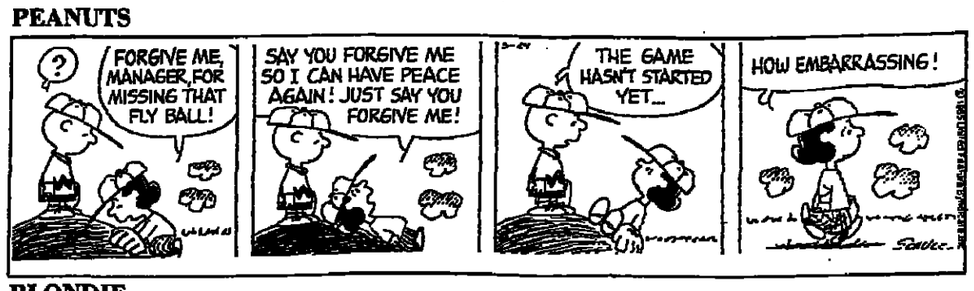
Print answer here:

(Answers tomorrow)

Yesterday's Jumbles: SNOWY EMERY DETAIN GOITER

Answer: What the globe-trotter had— A "ROAMIN'" NOSE

PEANUTS

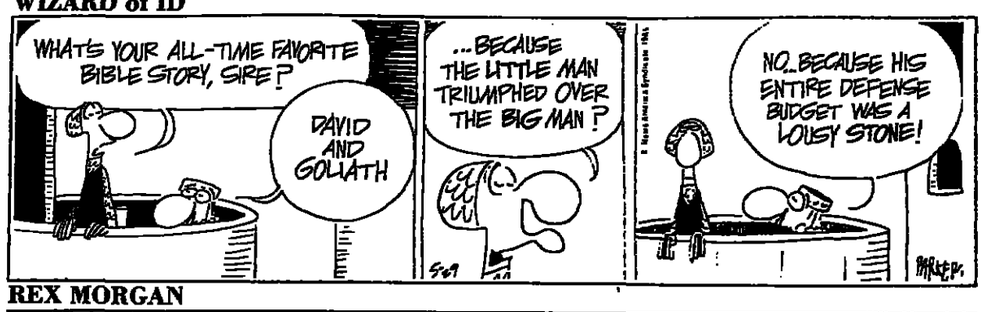


BLONDIE

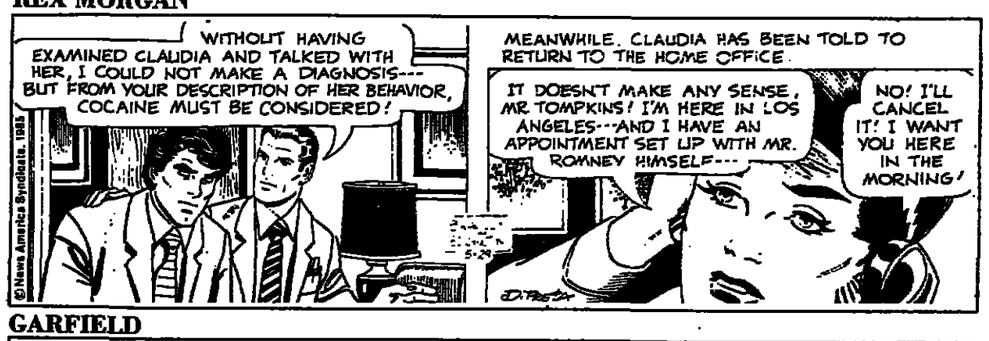
BEETLE BAILEY

ANDY CAPP

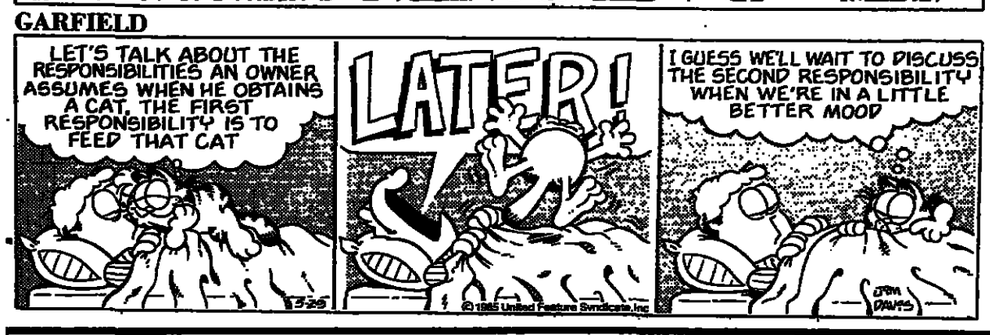
WIZARD of ID



REX MORGAN



GARFIELD



BOOKS

THE CIDER HOUSE RULES

By John Irving. 560 pages. $18.95. William Morrow, 105 Madison Avenue, New York, N. Y. 10016.

Reviewed by
Christopher Lehmann-Haupt

THE RULES referred to in the title of John Irving's new novel are the rules that are posted by the light switch in the cider house of Ocean View apple orchard on the coast of Maine, where about half the action of Irving's story is set. "Please don't operate the grinder or the press if you've been drinking," one of them typically reads.

But these rules are more or less ignored. An altogether different set is followed by the migrant workers who stay in the cider house. A typical one holds that if you get in a knife fight, you cut your opponent just enough to end the fight, not enough to hospitalize him and attract the authorities. Naturally, there is a good deal of cutting in "The Cider House Rules."

Similarly, two sets of rules vie with one another at the locale where the rest of Irving's novel is set. The law of early 20th-century United States says that doctors should not commit abortions. But at St. Cloud's orphanage, which is inland from Ocean View and is a *different* sort of orchard, Dr. Wilbur Larch follows his own rules.

"No one," he believes, "should ever make a woman have a baby she didn't want to have." Therefore he "was an obstetricim, but when he was asked — and when it was safe — he was an abortionist, too."

The point — which is driven home with the sledgehammer effect that Irving usually uses — is that there are always multiple sets of rules for a given society. Heroism lies in discovering the right ones, whether they are posted on the wall or carved with scalpels, and committing yourself to follow them no matter what.

Actually, this is a sharper point than Irving has made in any of his previous five novels, the best-known of which have been "The World According to Garp" (1978) and "The Hotel New Hampshire" (1981). His novels have tended to sprawl both in tone and focus, but in "The Cider House Rules" he has positively streamlined his form.

Even Irving's excesses seem a little less excessive. It's true that the novel is full of the mixture of comedy and violence that by now has become almost the author's trademark. An excessively outdoorsy couple goes swimming in some rapids and gets swept away and killed by a log drive. A lobsterman who loves to tinker blows himself and his lobster pound to pieces while building a homemade torpedo.

The novel is also full of Irving's special brand of cuteness. The family of a man dying of Alzheimer's Disease (they've always thought *him* a drunk) can't remember the word Alzheimer's and so refers to it as Al's Hammer disease. An interfering trustee of the St. Cloud's orphanage wants to accuse Larch of being "a nonpracticing homosexual."

And yet the familiar elements of the macabre, the violent and the cute all seem more controlled and pointed, more dedicated to the end of advancing Irving's story toward a decisive and coherent resolution. It is as if he had made up his mind to stop pretending to be anything but a realist writing a morality tale, and to devote all his strengths and weaknesses to that particular end.

Christopher Lehmann-Haupt is on the staff of The New York Times.

Solution to Previous Puzzle

R	O	B	E	S			P	A	S		A	M	I
A	L	E	R	T		N	O	N	E		S	L	E	D
F	I	L	A	R		O	P	T	S		H	I	L	O
F	O	L	L	O	W	S	U	I	T		A	B	E	L
				K	I	E	L		E	D	D	I	E	S
H	O	S	T	E	L		A	S	T	R	O			
E	M	I	A		L	O	R	E		A	W	A	R	E
M	I	N	I	M	A	L		R	A	M	B	L	E	D
S	T	O	L	A		A	L	A	S		O	L	D	E
			G	U	A	V	A		S	E	X	I	E	R
R	E	P	A	I	R		T	E	A	S				
I	N	A	T		C	H	E	V	Y	C	H	A	S	E
A	S	S	E		H	A	R	E		R	E	L	A	Y
N	U	T	S		E	V	A	N		O	R	A	T	E
T	E	E			R	E	L			W	A	D	E	S

5-29-85

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	IF TOMORROW COMES, by Sidney Sheldon	5	16
2	HOLD THE DREAM, by Barbara Taylor Bradford	8	2
3	JUBAL SACKETT, by Louis L'Amour	—	1
4	FAMILY ALBUM, by Danielle Steel	6	12
5	INSIDE, OUTSIDE, by Herman Wouk	7	10
6	THE HUNT FOR RED OCTOBER, by Tom Clancy	3	10
7	THINNER, by Richard Bachman	1	13
8	CHAPTERHOUSE: DUNE, by Frank Herbert	2	6
9	THE CLASS, by Erich Segal	4	5
10	QUEENIE, by Michael Korda	10	6
11	THE CIDER HOUSE RULES, by John Irving	—	1
12	A CREED FOR THE THIRD MILLENIUM, by Colleen McCullough	13	6
13	THE LONELY SILVER RAIN, by John D. MacDonald	9	3
14	PROOF, by Dick Francis	11	10
15	GLITZ, by Elmore Leonard	12	16

NONFICTION

1	IACOCCA: An Autobiography, by Lee Iacocca with William Novak	1	30
2	SMART WOMEN, FOOLISH CHOICES, by Connell Cowan and Melvyn Kinder	2	8
3	A PASSION FOR EXCELLENCE, by Tom Peters and Nancy Austin	3	3
4	ONCE UPON A TIME, by Gloria Vanderbilt	5	4
5	MY MOTHER'S KEEPER, by E.D. Hyman	10	2
6	LOVING EACH OTHER, by Leo Buscaglia	6	39
7	BREAKING WITH MOSCOW, by Arkady N. Shevchenko	4	13
8	THE SOONG DYNASTY, by Sterling Seagrave	8	6
9	THE COURAGE TO CHANGE, by Dennis Wholey	—	2
10	THE BLOOD OF ABRAHAM, by Jimmy Carter	9	5
11	"SURELY YOU'RE JOKING, MR. FEYNMANN," by Richard P. Feynmann	11	31
12	A LIGHT IN THE ATTIC, by Shel Silverstein	13	131
13	CONFESSIONS OF A HOOKER, by Bob Hope with Dwayen Netland	15	2
14	THE BRIDGE ACROSS FOREVER, by Richard Bach	12	38
15	NO MORE VIETNAMS, by Richard Nixon	—	2

ADVICE, HOW-TO AND MISCELLANEOUS

1	THE FRUGAL GOURMET, by Jeff Smith	2	8
2	WEIGHT WATCHERS QUICK START PROGRAM COOKBOOK, by Jean Nidetch	3	19
3	NOTHING DOWN, by Robert G. Allen	1	25
4	WEBSTER'S NINTH NEW COLLEGIATE DICTIONARY	5	32
5	WHAT THEY DON'T TEACH YOU AT HARVARD BUSINESS SCHOOL	—	6

BRIDGE

By Alan Truscott

ON the diagramed deal, West defended three notrump that had been reached by an artificial route. One club was Precision, promising 16 or more points, and two clubs was quasi-Stayman. Two hearts promised spades, giving a transfer effect, and the remaining bids were natural.

After a spade lead, South tried the ten from dummy. East won with the queen and returned the suit to remove dummy's ace. The heart ace was cashed, and South led a diamond to his king. West smoothly played low, judging correctly that South would not commit himself in this fashion unless his king was supported by the queen.

South now played hearts, and when that suit failed to break, he led a club to the jack. This held and persevered with clubs. Finally another diamond was led in the hope that East held the ace, but West took the last four tricks to defeat the game.

East-West gained 10 international match points, for in the replay the same contract succeeded against less inspired defense.

NORTH (D)
♠ A 10
♡ A K Q 6 4
♢ 8 3
♣ K 10 3 2

WEST
♠ K 9 8 6 4
♡ J 7
♢ A J 7 4
♣ 7 5

EAST
♠ Q 7
♡ 10 9 5 3
♢ 10 6 2
♣ Q 9 6 4

SOUTH
♠ J 5 3 2
♡ 8 3
♢ K Q 9 5
♣ A J 8

East and West were vulnerable.

The bidding:

North	East	South	West
1♣	Pass	1 N.T.	Pass
2♣	Pass	2♡	Pass
3♡	Pass	3 N.T.	Pass
Pass	Pass		

West led the spade six.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	20	68	15	59	cl
Amsterdam	18	64	11	52	c
Athens	26	79	19	66	fr
Barcelona	23	73	13	55	fr
Belgrade	30	86	13	55	fr
Berlin	28	82	18	64	fr
Brussels	21	70	11	52	c
Bucharest	26	79	13	55	fr
Budapest	26	79	15	59	cl
Copenhagen	23	73	14	57	cl
Costa Del Sol	23	73	16	61	c
Dublin	14	57	4	39	cl
Edinburgh	15	59	6	43	sh
Florence	30	86	15	59	fr
Frankfurt	22	72	14	57	c
Geneva	22	72	12	54	c
Helsinki	25	77	8	46	fr
Istanbul	23	73	15	59	cl
Las Palmas	23	73	15	59	fr
Lisbon	21	70	11	52	cl
London	18	64	9	48	fr
Madrid	21	70	7	45	cl
Milan	28	82	17	63	fr
Moscow	26	79	9	48	fr
Munich	22	72	14	57	fr
Nice	24	75	18	64	fr
Oslo	23	73	13	55	fr
Paris	22	72	14	57	cl
Prague	25	77	11	52	fr
Reykjavik	10	50	3	37	r
Rome	29	84	16	61	fr
Stockholm	26	79	10	50	fr
Strasbourg	18	64	15	59	r
Venice	26	79	16	61	cl
Vienna	27	81	15	59	r
Warsaw	26	79	12	54	fr
Zurich	17	63	13	55	r

MIDDLE EAST					
Ankara	24	75	8	46	cl
Beirut	—	—	—	—	no
Damascus	24	93	24	75	cl
Jerusalem	30	86	15	59	fr
Tel Aviv	35	95	21	70	fr

OCEANIA					
Auckland	14	57	7	45	cl
Sydney	22	72	15	59	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	25	77	sl
Beijing	19	66	14	57	c
Hong Kong	24	75	21	70	c
Manila	35	95	27	81	c
New Delhi	43	109	29	84	fr
Seoul	30	86	16	61	fr
Shanghai	22	72	18	64	c
Singapore	33	91	27	81	fr
Taipei	32	90	25	77	r
Tokyo	25	77	19	66	sh

AFRICA					
Algiers	23	73	15	59	cl
Cairo	40	104	20	68	fr
Cape Town	15	59	10	50	fr
Casablanca	22	72	14	57	cl
Harare	19	66	12	54	c
Lagos	29	84	21	70	c
Nairobi	23	73	12	54	cl
Tunis	25	77	13	55	cl

LATIN AMERICA					
Buenos Aires	25	77	13	55	fr
Caracas	27	81	21	70	cl
Lima	21	70	14	57	fr
Mexico City	27	81	14	57	fr
Rio de Janeiro	29	84	15	59	fr

NORTH AMERICA					
Anchorage	17	63	7	45	cl
Atlanta	30	86	17	63	pc
Boston	19	66	13	55	sl
Chicago	19	66	9	48	fr
Denver	27	81	8	46	fr
Detroit	18	64	10	50	pc
Honolulu	30	86	17	63	fr
Houston	32	90	20	68	pc
Los Angeles	22	72	16	61	pc
Miami	30	86	22	72	fr
Minneapolis	21	70	10	50	pc
Montreal	21	70	14	57	r
Nassau	30	86	20	68	fr
New York	21	70	14	57	r
San Francisco	18	64	12	54	pc
Seattle	16	61	11	52	r
Toronto	14	57	11	52	r
Washington	27	81	16	61	cl

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Slightly choppy. FRANKFURT: Cloudy with possible storms. Temp. 21 — 13 (70 — 55). LONDON: Partly cloudy. Temp. 16 — 19 (64 — 61). MADRID: Stormy. Temp. 21 — 10 (70 — 50). NEW YORK: Partly cloudy. Temp. 20 — 11 (68 — 52). PARIS: Foggy early, cloudy later. Temp. 22 — 13 (72 — 55). ROME: Stormy. Temp. 28 — 15 (82 — 59). TEL AVIV: Fair. Temp. 34 — 19 (93 — 66). ZURICH: Cloudy with possible storms. Temp. 22 — 13 (72 — 55). BANGKOK: Stormy. Temp. 33 — 27 (91 — 81). HONG KONG: Rainy. Temp. 30 — 25 (86 — 77). MANILA: Fair. Temp. 33 — 26 (91 — 79). SEOUL: Fair. Temp. 29 — 15 (84 — 59). SINGAPORE: Fair. Temp. 33 — 26 (91 — 79). TOKYO: Showers. Temp. 24 — 19 (75 — 66).

World Stock Markets

Via Agence France-Presse May 28

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	441.50	439
ACF Holding	204	199
Aegon	187.30	187.50
AKZO	107.70	106.80
Ahold	220	219
AMEV	224.30	225.30
A'Dam Rubber	8	8.30
Amro Bank	78.40	78.40
BVG	265	261
Buehrmann T	91.70	91.30
Caland Hldg	36.80	36.60
Elsevier-NDU	119	118.70
Fokker	122.50	123.50
Gist Brocades	183.30	181
Heineken	146.30	144.70
Hoogovens	62.40	61.90
KLM	59.30	58.50
Nedrlan	49	48.50
Nat Nedder	65.40	64.80
Nedlloyd	172.70	171.80
Oce Vander G	319	316.50
Pakhoed	61	60.30
Philips	55.90	55.30
Robeco	74.60	74.10
Rodamco	139.50	139
Rolinco	69.20	68.70
Roreriio	45.70	45.60
Royal Dutch	199.30	197.70
Unilever	348.50	344.70
Van Ommeren	28.50	28.30
VNU Stork	200.50	201.50
VNU	285.70	286.50

ANP,CBS General Index : 218.70
Previous : 217.10

Brussels

	Close	Prev.
Arbed	1765	1775
Bekaert	5700	5600
Cockerill	231	231
Cobepo	3140	3140
EBES	2930	2910
GB-Inno-BM	3385	3355
GBL	2020	2070
Gevaert	3845	3775
Hoboken	5700	5600
Intercom	2230	2220
Kredietbank	8420	8400
Petrofina	6290	6170
Sec Generale	1950	1935
Solvay	7040	7020
Traction Elec	4230	4195
UCB	5270	5140
Union	1690	1680
Vieille Montagne	7000	7250

Current Stock Index : 2335.84
Previous : 2305.85

Frankfurt

	Close	Prev.
AEG-Telefunken	126	124.70
Allianz Vers	1259	1265
Altana	361.50	361
BASF	215.70	214.30
Bayer	226.80	224.80
Bay Hypo Bank	343	344.50
Bay Vereinsbank	343	346
BBC	215	212
BHF-Bank	304	305.50
BMW	392	398
Commerzbank	168.50	167.50
Cont Gummi	139.30	138.50
Daimler-Benz	792	804
Degussa	346.50	346.20
Deutsche Babcock	158	159.50
Deutsche Bank	499.50	495.50
Dresdner Bank	224.80	225.50
GHH	149	149.20
Hapmaner	332	333.50
Hoechst	205	201
Hoechst	231	228.40
Hoesch	107.50	107.80
Horten	180	180
Hussel	296	298
IWKA	308	309.50
Kali + Salz	265.40	265.50
Karstadt	230.50	231.50
Kaufhof	230	229
Kloeckner H-D	255.50	252.60
Kloeckner Werke	70	70
Krupp Stahl	104.60	107.50
Linde	447	449
Lufthansa	196	197
MAN	160	156.50
Mannesmann	157.30	156.90
Mannesch Rueck	1350	1300
Nixdorf	593	593
PKI	630	628.50
Porsche	1234	1229
Preussag	273.50	274
PWA	136	134.30
RWE	167	168.20
Rheinmetall	318	321
Schering	465	463.50
SEL	359.50	359.50
Siemens	550.90	554.50
Thyssen	102.20	103.80
Veba	185.00	184.50
Volkswagenwerk	245.20	242.20
Wella	580	594

Commerzbank Index : 1304.20
Previous : 1302.80

Hong Kong

	Close	Prev.
Bk East Asia	26	26.20
Cheung Kong	16.30	16.10
China Gas	N.Q.	10.30
China Light	15.70	15.70
Green Island	8.50	8.50
Hong Seng Bank	49.75	50
Henderson	2.025	2
HK Electric	8.20	8.15
HK Realty A	11.60	11.30
HK Hotels	37	37.50
HK Land	5.40	5.35
HK Shang Bank	8.05	8
HK Telephone	93	91
HK Wharf	4.30	4.20
Hutch Whampoa	23.40	23.10
Hysan	0.59	0.58
Int'l City	0.84	0.85
Jardine	11.10	11
Jardine Sec	11.70	11.40
Kowloon Motor	9.10	9.30
Miramar Hotel	36.50	36.50
New World	6.90	7
Orient Overseas	2.225	2.15
SHK Props	11.80	11.60
Steiux	2.825	2.85
Swire Pacific A	23.60	23.50
Tai Cheung	1.80	1.79
Wah Kwong	1.33	1.33
Wheelock A	7.20	7.20
Wing On Co	2.10	2.20
Winsor	5.05	5.05
World Int'l	2.05	2.025

Hang Seng Index : 1570.84
Previous : 1557.78

Johannesburg

	Close	Prev.
AECI	826	815
Anglo American	28.25	28.70
Anglo Am Gold	177.00	181.00
Barlows	12.25	12.50
Blyvoor	1.625	1.60
Buffels	8.300	8.400
De Beers	10.80	10.65
Driefontein	30.25	30.50
Elands	17.50	17.50
GFSA	36.80	36.50
Harmony	29.25	29.00
Hiveld Steel	4.60	4.55
Kloof	79.50	79.25
Nedbank	13.50	13.48
Pres Steyn	54.00	54.00
Rustplat	17.00	16.75
SA Brews	8.20	8.20
St Helena	37.00	38.00
Sasol	6.95	6.85
West Holding	66.50	66.50

Composite Stock Index : 1136.50
Previous : 1138.50

London

	Close	Prev.
AA Corp	513¾	514¼
Allied-Lyons	201	203
Anglo Am Gold	386	389½
Ass Brit Foods	222	224
Ass Dairies	150	152
Barclays	379	382
Bass	561	559
B.A.T.	315	315
Beecham	358	355
BICC	230	231
BL	37	37
Blue Circle	533	533
BOC Group	303	301
Boots	198	186
Bowater Indus	273	273
BP	528	528
Brit Home St	317	317
Brit Telecom	198	154
Brit Aerospace	400	400
Britoil	222	223
BTR	240	243
Burmah	290	290
Cable Wireless	548	550
Cadbury Schw	158	157
Charter Cons	191	191
Commercial U	226	226
Cons Gold	545	544
Courtaulds	145	145
Dalgety	431	433
De Beers r	535	542
Distillers	290	289
Driefontein	524¾	525¾
Fisons	341	353
Free St Ged	525	527
GEC	184	182
Gen Accident	595	593
GKN	224	226
Glaxo r	12.35/64	12½
Grand Met	300	298
GRE	693	693
Guinness	266	265
GUS	860	850
Hanson	230	229
Hawker	431	433
Imperial Group	764	752
Jaguar	188	189
Land Securities	274	273
Legal General	292	293
Lloyds Bank	678	678
Lonrho	574	574
Lucas	176	175
Marks and Sp	307	301
Metal Box	138	139
Midland Bank	408	408
Nat West Bank	354	357
P and O	669	672
Pilkington	366	370
Plessey	301	303
Prudential	152	152
Racal Elect	648	645
Randfontein	190	186
Rank	$103½	$105¼
Reed Intl	355	355
Reuters	582	576
Royal Dutch r	379	381
RTZ	45½	45½
Sedchl	692	687
Sainsbury	670	655
Sears Holdings	328	330
Shell	99	99
STC	704	703
Std Charterd	174	174
Sun Alliance	472	467
Tate and Lyle	460	458
Tesco	448	451
Thorn EMI	261	260
T.I. Group	469	439
Trafalgar Hse	254	254
THF	344	362
Ultramar	143	139
Unilever c	11 11/32	11 1/32
United Biscuits	190	189
Vickers	218	222
Woolworth	805	813

F.T. 30 Index : 1086.50
Previous : 1081.60
F.T.S.E. 100 Index : 1317.40
Previous : N.A.

Milan

	Close	Prev.
Banca Comm	20000	19900
Centrale	3331	3350
Cepiaitalia	8550	8748
Cred Ital	2300	2300
Fiat	9900	9900
Fiat Ind	13990	14050
Finmeccanica	3172	3200
Finsider	N.Q.	—
Generali	47200	47700
Italcementi	81000	80800
Italgas	94200	93700
Italmobiliari	86000	87200
Medio Banca	99850	99400
Montedison	1705	1719
Olivetti	6960	6945
Pirelli	2474	2480
RAS	70500	71610
Rinascente	802	799.75
SIP	2201	2180
SME	N.Q.	—
Snia	3298	3255
Standa	15950	15700
Stet	3000	2949

MIB Current Index : 1343
Previous : 1358

Paris

	Close	Prev.
Air Liquide	455	450
Alsthom Atl.	317	311
Av Dassault	1490	1470
Bancaire	629	625
BIC	578	583
Bouygues	1962	1920
Bouygues	836	834
BSN-GD	2515	2479
Carrefour	2165	2200
Chargeurs	556	577
Club Med	529	535
Dorty	1375	1359
Dumez	706	712
Elf-Aquitaine	227.30	225
Europe 1	301	299
Gen Eaux	675	690
Hachette	1965	1948
Lafarge Coo	547	546
Legrand	2295	2294
Lesieur	681	685
L'Oreal	2630	2593
Martell	1759	1761
Metra	1798	1810
Merlin	2320	2171
Michelin	1045	1042
Moet Hennessy	1985	1963
Moulinex	93.80	95.20
Occidentale	755	788
Pernod Ric	298	299
Perrier	527	535
Petroles (fse)	276.80	277
Peugeot	338	339
Printemps	270.50	255
Rodotechn	380	385
Rodouto	1447	1440
Roussel Uclaf	1730	1720
Sanofi	745	750
Skis Rossignol	1660	1660
Telemecan	2468	2430
Thomson CSF	564	556

Asell Index : 221.15
Previous : 219.44
CAC Index : 228.80
Previous : 227.30

Singapore

	Close	Prev.
Cold Storage	2.49	2.30
DBS	6.15	6.10
Fraser Neave	5.25	5.25
Haw Par	2.40	2.33
Inchcape	2.41	2.41
Mal Banking	6.20	6.25
OCBC	9.25	9.30
OUB	3.50	3.55
SIA	2.87	2.87
Shangri-la	2.36	N.Q.
Sime Darby	2.06	2.05
Spore Land	N.Q.	3
Spore Press	6.15	6.10
S Steamship	1.07	1.06
St Trading	N.Q.	4.48
United Overseas	2.06	2.07
UOB	4.38	4.40

Straits Times Ind Index : 815.38
Previous : 814.91

Stockholm

	Close	Prev.
AGA	365	372
Alfa Laval	188	188
Asea	227	329
Astra	435	N.Q.
Atlas Copco	113	115
Boliden	190	190
Electrolux	271	271
Erics

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SPORTS

The Associated Press

BIG BUCKS — Spend a Buck earned $2.6 million, the biggest payday ever in thoroughbred racing, by beating Creme Freche by a long neck (El Basco was another head back) to win Monday's Jersey Derby at Garden State Park in New Jersey. Along with the winner's purse of $600,000, Spend a Buck collected a $2 million bonus for having swept three 1985 stakes races at Garden State and the Kentucky Derby. Running the 1¼ miles in 2:02-3/5 under jockey Laffit Pincay, the 3-year-old colt virtually tripled his career earnings to $3,998,509 and jumped from 20th place to second on the career earnings list. He trails only John Henry, a 10-year-old gelding who has won 39 races and $6,597,947.

Celtics Demolish Lakers, 148-114

Compiled by Our Staff From Dispatches

BOSTON — The Boston Celtics unleashed a blistering running game and added torrid shooting and outstanding defense to rout the Los Angeles Lakers, 148-114, in Monday's opening game of the National Basketball Association championship series.

Game 2 in the best-of-seven series will be played here Thursday.

NBA FINALS

It was a humiliating defeat for the Lakers, who swept to their fourth straight Western Conference title by averaging 131.1 points a game. Said the losers' Bob McAdoo: "I don't think the Celtics can play any better. If they can, I don't want to see it."

Ahead by 79-49 at intermission, Boston set title-series records for most first-half points, biggest halftime lead and total points. The previous marks were 76 points (the Celtics in the first half against St. Louis in 1960); a 27-point halftime (New York over the Lakers in 1970) and a 142 total (Boston against the Lakers in 1965).

Boston's 62 field goals were a record for a championship-series game, and its 60.8 percent floor shooting percentage erased the mark of 60.6, set by the Lakers against the Knicks in 1970.

The Celtics battered the Lakers inside and outside. Kevin McHale, Larry Bird and Robert Parish, the starting front line, produced 63 points, while Scott Wedman led devastating perimeter shooting with 26 points, tying McHale for scoring honors. Wedman did not miss a shot in 11 tries that included four 3-point baskets.

Said Ray Williams, who made 6 points and had 5 assists in 14 minutes: "Robert, Larry and Kevin just took them completely out of their running game with their ability to control the offensive boards" (Boston had a 48-35 edge in rebounds). "You can't run when you don't have the ball and they didn't see much of the ball, did they?"

The Lakers had only two leads, at 2-0 and again at 9-8 on an 18-footer by Earvin Johnson. It was the last field goal the Lakers scored for almost three minutes as the Celtics took over the boards and got their running game going.

Danny Ainge scored 15 of his 19 points in the first quarter to pave the way to a 38-24 advantage. He made seven of his first nine shots, including six in a row. "I thought the key was stopping their first break," Ainge said. "It set the tone for the entire game."

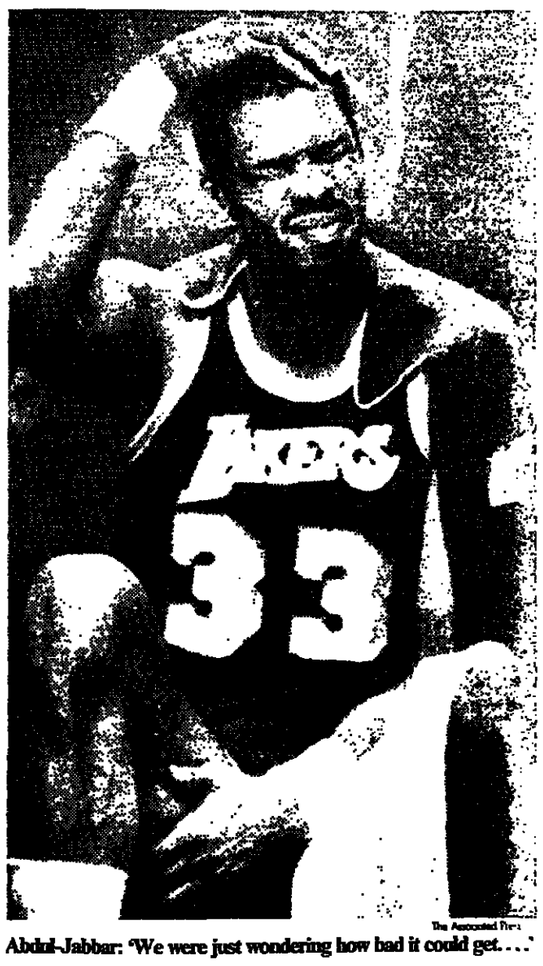
The winners' running game was at its best in the 41-point second quarter, when they shot 16 for 24, including two 3-pointers by Wedman and one by Ainge. Boston's first half included 20-5 and 18-3 scoring runs.

There was no letup. In the third period, said center Kareem Abdul-Jabbar, "we were just wondering how bad it could get. And it got worse." The Celtics made 68 percent of their fourth-quarter shots.

"You could see their egos crumbling," said Boston's Cedric Maxwell. "It's like I'm talking to you and I suddenly slapped you. You'd have a shocked look on your face, wouldn't you? That's what they looked like."

The game got rough in the third period. With 7:58 left, Ainge picked up a technical foul for throwing a ball at Byron Scott, and McHale and Kurt Rambis got into a shoving match.

"Byron got me with a forearm to the back of the head, and I lost my cool," said Ainge of the technical, which cost him $100. "I thought it was a cheap thing. There was a lot of that going on — pushing and shoving — because they were really frustrated. It was that type of game." *(NYT, WP, LAT)*



The Associated Press

Abdul-Jabbar: 'We were just wondering how bad it could get. . . .'

Cunningham Quits as 76er Coach

Billy Cunningham, who helped the Philadelphia 76ers to an NBA title as a player in 1967 and as head coach in 1983, announced his resignation Tuesday. The Associated Press reported. During his coaching tenure, Cunningham, 41, won 454 games and lost 196 and took the 76ers to the finals twice.

His resignation came a week after the 76ers lost to Boston, four games to one, in the Eastern Conference finals of the playoffs.

Evert, Navratilova Gain in French Tennis

The Associated Press

PARIS — Chris Evert Lloyd, winner of the Australian Open championship last December, began the second leg of the grand slam of women's tennis Tuesday with a 6-1, 6-4 victory over 18-year-old Australian Janine Thompson in the French Open tournament.

Because of her Australian triumph, Evert, seeded No. 2 here, is the only woman player eligible to win a $1 million bonus offered by the International Tennis Federation to the player who wins the Australian, French, Wimbledon and United States titles.

Defending champion Martina Navratilova, meanwhile, cruised into the third round by crushing Virginia Wade of Britain, 6-3, 6-0.

Jimmy Connors eliminated West German Wolfgang Popp, 6-4, 6-1, 7-5, but the 32-year-old No. 3 seed was visibly annoyed with himself as he made a string of unforced mistakes during the early stages.

Two seeded players from Sweden advanced into the men's second round. No. 7 Joakim Nystrom dropped a set enroute to an easy 6-2, 4-6, 6-1, 6-0 victory over Hans-Dieter Beutel, a qualifier from West Germany. And Stefan Edberg, the 14th seed, was taken to a first-set tiebreaker before eliminating Claudio Panatta of Italy, 7-6, 6-3, 6-3.

American Jimmy Arias, seeded 16th among the men, fell to qualifier Roberto Saad of Argentina, 6-1, 6-4, 7-5.

Frenchman Yannick Noah delighted the crowd at center court of Roland Garros Stadium with a 6-7, 6-1, 7-5, 6-4 victory over Libor Pimek of Czechoslovakia. The toast of the country two years ago when he became the first Frenchman since 1946 to win this tournament, Noah stormed back after dropping the opening set on a 7-4 tiebreaker. "I'm back and I'm playing well," he said.

Another West German, Boris Becker, successfully adapted his big-serving, attacking style to the slow clay courts and ousted American Vitas Gerulaitis, 6-3, 6-7, 6-1, 6-1 in 2½ hours. Gerulaitis showed glimpses of his old form, but generally was unable to crack the consistent serve of the young Becker.

Ilie Nastase, the veteran Romanian star, was forced to pull out of the tournament because of a leg injury. His spot in the draw was taken by "lucky loser" Emilio Sanchez of Spain, who beat Goran Prpic of Yugoslavia, 6-3, 5-7, 2-6, 6-1, 6-0, to advance to the second round.

Juventus and Liverpool Square Off for Europe's Grand Prize

International Herald Tribune

ROB HUGHES

LONDON — The godfather has been waiting long enough. His family has paid out billions upon billions of lire; for 25 years they pay, for 25 years they wait. *La Vecchia Signora* — the old lady — had better deliver this time or her benefactor, Gianni Agnelli, may decide she is never going to be worthy of him.

Agnelli is the big boss at Fiat. The old lady, otherwise called the Juventus of Italy, is Juventus of Turin. And the favor she has failed to provide in a quarter of a century is the biggest prize in European club soccer.

On Wednesday night there will again be room beside Agnelli on the back seat of his bullet-proof limousine. He wants to take home the European Cup from Heysel Stadium in Brussels; he wants *la signora's* 11 boys to hold their nerve, play to their expensive potential and dethrone Liverpool as champion.

And it is mainly a matter of nerve. Were both teams at full strength, I would say Juventus had the finer skills. But then again Liverpool, riddled with injuries and potentially ripe for the plucking, has the considerable psychological advantage of having won the cup — four times.

Two years ago, favored Juventus lost in the final to Hamburg. Eight members of that team can now make amends. Juventus takes the field a slightly more youthful but less sophisticated force than in 1983. Goalie Dino Zoff finally retired to let in his patient understudy, 30-year-old Luano Bodini. But despite making the save of his life to keep Bordeaux from winning in the cup semifinal, Bodini has lately been left out in favor of Stefano Tacconi, a 28-year-old who had failed to settle on six previous clubs.

Right back, succeeding the disgraced hard man Claudio Gentile, Luciano Favero is a compact stopper, purchased from Avellino, one of the old lady's favorite domestic market places.

Massimo Briaschi, the third new recruit, provides pace and directness in attack, where the grey fox Roberto Bettega once threaded Italy's silkiest lines. But at least there has been no wholesale disbandment; Coach Giovanni Trapattoni has kept his head and allows eight others to try a second time around.

At the center of the defense, Sergio Brio, 6-foot-3 and 185 pounds (1.90 meters, 83.9 kilograms), is immovable and sometimes immobile. He and Gaetano Scirea are the anchor, leaving left back Antonio Cabrini to his cavalier runs.

Midfield is ruled by the prince of soccer. Michel Platini, languid in the art of creation, took the brunt of Agnelli's displeasure after the cup-final loss two years ago, but we have learned in his three consecutive top Italian scoring seasons that a relaxed Platini is more exciting, more daring, than others going full-steam.

"A superstar, not just a great player," Zoff calls Platini. Others do his running. Massimo Bonini, blond and tigerish, is for sure a runner, but Marco Tardelli and Andrew Boniek interlace effort with exquisite timing and inventiveness of their own.

Briaschi darts between attack and midfield, and if there is more to say about Paolo Rossi, the sparrowlike Fagin of World Cup fame, it is that he owes his team, his coach, his president, his patron and even his old lady a full 90 minutes — plus the goal touch he reserves for important games.

I suspect nothing already in writing could equal Agnelli's generosity to his men if they win him the cup. And not much comes close to an Italian's wrath, unless it is the neurosis that often transmits itself from the top down. "If we finish one place above relegation but win the European cup," Boniek had suggested before the season started, "it will have been a great year." Agnelli has grumbled that Boniek "can play only at night," a reference to his uninspired league form. But in reserving his best for Europe, Boniek reads his master better than most: What is a 22d Italian League title, compared to a first European Cup?

□

No one at either club sees anything in the Italians' 2-0 victory over Liverpool in last winter's so-called Super Cup. It was played in Turin in foul conditions and with a somewhat partial referee. Yet afterward Osvaldo Bagnoli, who astutely guided Verona to the Italian championship, observed, "Against teams that play a zonal game" — and Liverpool does, marking territorially rather than man-to-man — "Juve goes on honeymoon."

Maybe she does, but honeymoons can be stormy. Says Ray Wilkins, an Englishman well adapted at AC Milan: "I find myself shouting at players to stay cool, not to get emotional. This is where Italians are so different from the English. If you get on top of your marker, you'll crucify him because his temperament will collapse."

But just who is to crucify whom?

Uncharacteristically, Liverpool arrived in Brussels late Tuesday uncertain of its lineup and of the fitness of several key players. Manager Joe Fagan announced the following team (which contradicted stories in the early-evening papers that quoted players as saying they had "no chance of being fit"): goalie Bruce Grobbelaar; defenders Phil Neal, Mark Lawrenson, Alan Hansen, Jim Beglin; midfielders Jim Nichol, Kenny Dalglish, John Wark and Ronnie Whelan; forwards Ian Rush and Paul Walsh.

The injury doubts begin at the heart of the defense. Ireland international Lawrenson plays precisely two weeks after dislocating a shoulder blade, the kind of injury that lingers in the mind like a toothache. In midfield, omitting specialists Sammy Lee, Ján Molby and Kevin MacDonald, Liverpool opts for Dalglish. In so doing it disturbs its finest attacking duet, which had overcome the scalpel and the aging process.

Rush, whose early-season absence might excuse the club's mere second place in England's 92-club league table, returned prematurely after a cartilage operation and promptly knocked Benfica out of the Europe Cup with three of his five goals in the competition. Stifle the goalmouth as they will, the Italians may find that Rush was born to flourish in confined spaces — as the youngest of 10 children, he shared a bed with five brothers.

And although Italians would gladly break the bank and the import embargo to relieve Liverpool of Rush, Juventus will have to be just as careful around Dalglish, his partner. Dalglish, 34, simply knows where Rush will be at any moment, and he can make the telling pass or score his own matchwinner.

But with Dalglish now drawn back to midfield, Walsh, an injury-prone lightweight, has surpised even himself by overcoming a strained stomach muscle; Monday night he claimed it didn't "look too good — I can't see another day making a difference." But Walsh, a slippery 22-year-old, is a proven goal-scorer and quite capable of winning the match.

Juventus, however, rightly respects Liverpool's teamwork more than its individuals. Italians always have had a phobia about British muscle. "You have the physique to both attack and defend," Giampiero Boniperti, president of Juventus, once said. "You're stronger than us. There's nothing to be done — you're a different race."

Trapattoni will preach something different in the dressing room Wednesday. But his president, Boniperti, wasn't a bad prophet: His comment came just before England's domination of the European Cup. Eight of the last nine finals — which have yielded few goals indeed — will have featured an English champion. Nottingham Forest won the trophy twice, Aston Villa once, and — in 1977, 1978, 1981 and 1984 — Liverpool. I doubt the men in red will show much British chivalry toward Italy's old lady this time either.

The Associated Press

Ian Rush, sandwiched by Zbigniew Boniek, left, and Michel Platini in the 1985 Super Cup, flourishes in tight quarters.

Rookie Lyons Powers Red Sox Victory

Compiled by Our Staff From Dispatches

BOSTON — In his first start in the major leagues, Steve Lyons hit the first two home runs of his career and drove in four runs to lead the Red Sox past Minnesota, 9-2, here Monday.

Lyons also had a single in five at-bats while starting in place of center fielder Tony Armas, who leads the majors in homers with 13 but was out with a sprained wrist.

"The other guys on the bench probably are happy to see me start," said Lyons, who spent four years in the minors. "They get irritated because I bounce around on the bench. They tell me to sit down and be quiet. It's tough to sit and watch."

Lyons broke a 1-1 tie in the third inning with a towering home run into the Minnesota bullpen off Ken Schrom. Lyons drilled a three-run homer into the Boston bullpen, near the 420-foot mark, off Ron Davis during a five-run eighth.

The loss was the sixth straight for the Twins, while Boston ended a four-game losing skid. Bill Buckner and Wade Boggs had four hits apiece as the Red Sox broke loose for 16 hits.

Lyons, who had 14 at-bats prior to Monday, knows he'll return to the bench once Armas is ready to play again. "I'm a utility player because the nine guys we have starting deserve to," said Lyons, 25. "It's rare for a rookie to step in and be handed a job."

Indians 8, Brewers 0

In Milwaukee, Bert Blyleven pitched a three-hitter to win his third game this season — all shutouts. He struck out 10 and walked none in recording his 49th career shutout, tying him for 20th place on the all-time list with Don Drysdale, Luis Tiant, Ferguson Jenkins and Early Wynn.

Orioles 6, Angels 0

In Anaheim, California, Scott McGregor, who dropped four of his first five decisions this season and also lost a turn in the starting rotation, followed a three-hit shutout against Oakland last week with a six-hitter that helped Baltimore defeat California. Rick Dempsey drove in the winning run on a seventh-inning sacrifice fly. McGregor has won 10 of his last 11 decisions in Anaheim.

Mariners 5, Tigers 2

In Seattle, four Detroit errors set up three unearned runs that allowed the Mariners to end a three-game losing streak.

Royals 4, Rangers 2

In Kansas City, Missouri, George Brett drove in three runs on a double and a single to back a combined four-hitter by Bret Saberhagen and Dan Quisenberry that ended Texas's four-game winning streak. Brett has driven in 15 runs in his last seven games.

A's 2, Yankees 1

In Oakland, California, Dwayne Murphy led off the 10th by hitting a 3-1 pitch from Dave Righetti over the 390 sign in center field to put the A's past New York. Murphy's sixth homer of the year was the first off Righetti this season.

Phillies 10, Padres 9

In the National League, in Philadelphia, Mike Schmidt and John Russell hit three run homers that allowed the Phillies to get past San Diego, stopping the Padres' winning streak at seven games and halting a four-game skid of their own. After the game it was announced that Schmidt, 35 and a nine-time Gold Glove winner and All-Star, would be moved from third base to first. Rick Schu was recalled from Portland of the Triple-A Pacific Coast League to play third. Russell, a part-time first baseman, was sent to Portland. Schmidt's home run was his sixth of the season and his first this year with runners on base.

Mets 8, Dodgers 1

In New York, Ray Knight had a homer and four RBIs and Mookie Wilson had four hits as the Mets drubbed Los Angeles. Knight, filling in for the injured Kelvin Chapman, had started 11 games lifetime at second base — the last one being in 1978. Two errors ran the Dodgers' major league-leading total to 56; they have led to 42 unearned runs. Said Manager Tom Lasorda: "I really believe the next game we play, we'll play well defensively. I really believe that."

Giants 6, Expos 1

In Montreal, Chris Brown drove in two runs and Jeff Leonard added a bases-loaded double to give San Francisco its first triumph in four games. Atlee Hammaker won for the first time since last Sept. 1.

Astros 4, Pirates 2

In Houston, the Astros scored all their runs in the second, on a triple by Phil Garner, Terry Puhl's two-run double and a single by Craig Reynolds. Loser Jose DeLeon (0-7) is on a 1-16 streak. Said Pirate catcher Tony Pena: "He's still throwing hard — he's just throwing the ball all over the place."

Cubs 4, Reds 3

In Cincinnati, Bob Dernier's bases-loaded double in the fifth started Chicago toward its victory over the Reds. *(AP, UPI)*

BASEBALL ROUNDUP

SCOREBOARD

Basketball

NBA Title Series

GAME 1

LOS ANGELES

	fg	fga	ft	fta	r	a	pf	pts
Worthy	8	10	4	6	8	5	1	20
Rambis	4	6	0	0	0	0	2	8
Abdul-Jbbr	6	11	0	0	3	1	3	12
E.Johnson	8	14	3	4	1	12	2	18
Scott	5	14	0	0	2	0	2	10
Cooper	1	5	2	2	2	2	3	4
McAdoo	6	13	0	0	3	0	5	12
McGee	4	7	4	5	2	2	1	14
Sarlings	4	7	0	2	3	4	1	8
Kupchak	3	3	1	2	2	1	3	7
Tem Rbnds					8			
Totals	48	100	14	21	35	28	23	114

BOSTON

	fg	fga	ft	fta	r	a	pf	pts
McHale	10	16	6	9	9	0	1	26
Bird	8	14	2	2	6	9	1	19
Parish	6	11	6	7	8	1	1	18
D. Johnson	6	14	1	0	3	10	1	13
Ainge	9	15	0	0	5	6	1	19
Buckner	3	5	0	0	4	6	4	6
Williams	3	5	0	0	0	5	2	6
Wedman	11	11	0	2	5	2	4	26
Maxwell	1	1	1	2	3	1	0	3
Kite	3	5	1	2	3	0	1	7
Carr	1	3	0	0	1	0	1	3
Clark	1	2	0	0	1	3	0	2
Tem Rbnds					15			
Totals	62	120	17	25	48	43	17	148

Los Angeles	24	25	36	35—114
Boston	38	41	29	40—148

Three-point goals: Los Angeles, McGee 2-3, Cooper 0-2. Boston, Wedman 4-4, Ainge 1-1, Carr 1-1, Bird 1-2, D. Johnson 0-1. Technicals: Ainge.
Attendance: 14,890

SCHEDULE
(Boston leads, 1-0)
May 30: Los Angeles at Boston
June 2: Boston at Los Angeles
June 5: Boston at Los Angeles
x-June 7: Boston at Los Angeles
x-June 9: Los Angeles at Boston
x-June 11: Los Angeles at Boston
(x-if necessary)

Tennis

French Open

MEN'S SINGLES
First Round

John McEnroe, 1, U.S., def. Ronald Agenor, Haiti, 6-0 6-2 7-5; Andrei Chesnokov, Soviet Union, def. Eson Adams, U.S., 6-2, 6-2, 6-1; Eliot Teltscher, 8, U.S., def. Declo Campos, Brazil, 6-2, 6-3, 6-3; Roberto Arguello, Argentina, def. Marty Davis, U.S., 6-4, 6-4, 7-6 (7-3); Alejandro Gonzalez, Argentina, def. Russell Simpson, New Zealand, 6-2, 6-2, 6-2; Boris Becker, West Germany, def. Vitas Gerulaitis, U.S., 6-3, 6-7 (7-9), 6-1, 6-1; Stefan Edberg, 14, Sweden, def. Claudio Panatta, Italy, 7-6 (7-4), 6-3, 6-3; Kent Carlsson, Sweden, def. Michael Westphal, West Germany, 6-2, 6-1, 6-3; Jose Luis Clerc, Argentina, def. Jay Lapidus, U.S., 6-4, 6-3, 6-1; Jerome Potier, France, def. Zoltan Kuharszky, 6-1, 6-4, 6-1.

Boris Becker, West Germany, def. Vitas Gerulaitis, U.S., 6-3, 6-7 (7-9), 6-1, 6-1; Kent Carlsson, Sweden, def. Michael Westphal, West Germany, 6-2, 6-1, 6-3; Huub Van Boeckel, Netherlands, def. Eric Winogradsky, France, 7-5, 6-3, 2-6, 6-4, 9-7; Joakim Nystrom (7), Sweden, def. Hans-Dieter Beutel, West Germany, 6-2, 4-6, 6-1, 6-0; Marian Vajda, Czechoslovakia, def. Vincent Van Patten, U.S., 6-4, 3-6, 4-6, 6-3, 6-3; Juan Aguilera, Spain, def. Victor Pecci, Paraguay, 6-2, 6-3, 7-5; Heinz Gunthardt, Switzerland, def. Damir Keretic, West Germany, 6-0, 6-3, 6-4; Eduardo Bengoechea, Argentina, def. Marcelo Ingaramo, Argentina, 7-5, 2-6, 6-4, 6-7 (7-9), 6-4; Mike DePalmer, U.S., def. Jimmy Brown, U.S., 5-7, 6-3, 6-7 (2-7), 7-6 (10-8), 6-3; Paul McNamee, Australia, def. Carl Limberger, Australia, 6-3, 6-4, 6-4; Anders Jarryd, Sweden, def. Scott McCain, U.S., 6-0 6-3 7-5; Jan Gunnarsson, Sweden, def. Patrice Kuchna, France, 7-6 7-6 7-5; Roberto Saad, Argentina, def. Jimmy Arias, U.S., 6-1 6-4 7-5; Michael Schapers, Netherlands, def. Bruce Berlin, New Zealand, 6-4 6-0 6-4.

Tomas Smid, Czechoslovakia, def. Alberto Tous, Spain, 7-6, 6-3, 6-3; José Lopez-Maeso, Spain, def. Wojtek Fibak, Poland, 6-0, 6-2, 6-1; Blaine Willenborg, U.S., def. Christophe Roger-Vasselin, France, 6-4, 1-6, 2-6, 6-3, 6-4; John Frawley, Australia, def. Stefan Simonsson, Sweden, 6-3, 6-1, 6-3; Ivan Lendl, 2, Czechoslovakia, def. Eddie Edwards, South Africa, 6-1, 6-2, 6-1; Danie Visser, South Africa, def. Steve Meister, U.S., 6-2, 6-2, 6-3; Jakob Hlasek, Switzerland, def. Peter Elter, West Germany, 6-2, 6-2, 6-2; Jimmy Connors (3), U.S., def. Wolfgang Popp, West Germany, 6-4, 6-1, 7-5; Yannick Noah (9), France, def. Libor Pimek, Czechoslovakia, 6-7 (4-7), 6-1, 7-5, 6-4; Greg Holmes, U.S., def. Diego Perez, Uruguay, 6-3, 7-5, 4-6, 6-4; Raul Viver, Ecuador, def. John Fitzgerald, Australia, 5-7, 6-4, 6-2, 6-1; Emilio Sanchez, Spain, def. Goran Prpic, Yugoslavia, 6-3, 5-7, 2-6, 6-1, 6-0; Miloslav Mecir, Czechoslovakia, def. Jaro Navratil, Czechoslovakia, 6-4 6-2 6-4; Jose Higueras, Spain, def. Peter McNamara, Australia, 7-5 6-1 6-3; Lawson Duncan, U.S., def. Jean-Philippe Fleurian, France, 6-2 6-4 6-4; Aaron Krickstein, U.S., def. Fernando Luna, Spain, 6-1 4-6 6-4 6-3; Chris Lewis, New Zealand, def. Shlomo Glickstein, Israel, 6-1 3-6 6-2 7-5.

WOMEN'S SINGLES
First Round

Grace Kim, U.S., def. Elena Eliseenko, Soviet Union, 6-1, 6-2; Terry Phelps, U.S., def. Rene Uys, South Africa, 6-4, 6-4; Nathalie Herreman, France, def. Federica Bonsignori, Italy, 7-5, 6-4; Nathalie Tauziat, France, def. Wendy White, U.S., 6-0, 6-7 (6-8), 6-2; Catarina Lindqvist, 9, Sweden, def. Larissa Savchenko, Soviet Union, 6-2, 6-3; Jennifer Mundel, South Africa, def. Gretchen Rush, U.S., 6-1, 6-3; Emanuela Derty, France, def. Jo Durie, Britain, 7-5, 0-6, 6-4; Zina Garrison, 6, U.S., def. Jamie Golder, U.S., 6-3, 6-0; Gabriela Dinu, West Germany, def. Maeve Quinlan, U.S., 7-5, 7-5; Anne Minter, Australia, def. Myriam Schropp, West Germany, 6-2, 6-2; Marie-Christine Calleja, France, def. Laura Bernstein, U.S., 4-6, 6-3, 6-4; Pam Casale, 14, U.S., def. Kathleen Cummings, U.S., 6-3, 6-1; Catherine Suire, France, def. JoAnne Russell, U.S., 7-6 (7-4), 6-2.

Andrea Jaeger, U.S., def. Shawn Foltz, U.S., 6-4, 7-5; Lisa Bonder, U.S., def. Corinne Vanier, France, 7-6 (7-5), 2-6, 6-0; Petra Delhees-Jauch, Switzerland, def. Pascale Etchemendy, France, 7-5, 6-3; Kathleen Horvath, U.S., def. Virginia Ruzici, Romania, 6-4, 2-6, 6-3; Tine Scheuer-Larsen, Denmark, def. Barbara Potter (12), U.S., 6-3, 6-1; Camille Benjamin, U.S., def. Catrin Jexell, Switzerland, 4-6, 6-3, 6-0; Vicki Nelson, U.S., def. Isabelle Demongeot, France, 6-2, 6-2; Helena Sukova (5), Czechoslovakia, def. Eva Pfaff, West Germany, 6-1, 6-2; Elise Burgin, U.S., def. Jenny Klitch, U.S. 7-5, 4-0 (ret.); Carina Karlsson, Sweden, def. Terry Holladay, U.S., 4-6, 6-3, 6-1; Manuela Maleeva (4), Bulgaria, def. Sandy Collins, U.S., 6-3, 6-3; Laura Gildemeister, Peru, def. Andrea Leand, U.S., 6-3, 6-2; Sylvia Hanika, West Germany, def. Anne Smith, U.S., 7-5, 6-1; Lori McNeil, U.S. def. Ginny Purdy, U.S., 6-1, 6-0; Bettina Bunge, West Germany, def. Pilar Vasquez, Peru, 6-1, 6-1; Steffi Graf, West Germany, def. Emiko Okogawa, Japan, 7-6 6-4; Angeliki Kanellopoulou, Greece, def. Betsy Nagelsen, U.S., 7-5, 3-6, 6-4.

Second Round

Martina Navratilova, 1, U.S., def. Virginia Wade, Britain, 6-3, 6-0; Laura Garrone, U.S., def. Emilse Raponi-Longo, Argentina, 7-5 6-2; Susan Mascarin, U.S., def. Pascale Paradis, France, 6-0 6-2; Chris Evert Lloyd, 2, U.S., def. Jeanine Thompson, Australia, 6-2, 6-1; Bonnie Gadusek, U.S., def. Niege Diaz, Brazil, 6-3, 6-2; Raffaella Reggi, Italy, def. Mima Jausovec, Yugoslavia, 6-2 7-6; Kathy Rinaldi, U.S., def. Katerina Skronska, Czechoslovakia, 6-4 6-0; Debbie Spence, U.S., def. Catarina Lindqvist, Sweden, 7-5 6-2; Adriana Villagran, Argentina, def. Ann Henricksson, U.S., 3-6 6-1 6-4; Claudia Kohde-Kilch, West Germany, def. Pat Medrado, Brazil, 6-4 6-4; Katerina Maleeva, Bulgaria, def. Lisa Spain-Short, U.S., 6-1 6-1.

Transition

BASEBALL
American League

TEXAS—Optioned George Wright, outfielder, to Oklahoma City of the American Association. Purchased the contract of Chris Welsh, pitcher, from Oklahoma City.

National League

PHILADELPHIA—Optioned John Russell, first baseman, to Portland of the Pacific Coast League; recalled third baseman Rick Schu from Portland.

FOOTBALL
National Football League

NEW ENGLAND—Signed Stephone Darby and Randall Sealby, linebackers; Nicholas Mullahey, Frank Sutton and Jeff Hoffman, offensive linemen; Darryl Hill, cornerback, and Charles Lewis, fullback.

Baseball

Monday's Major League Line Scores

NATIONAL LEAGUE

San Diego	000 011 300— 5	17 1
Philadelphia	041 031 01x—10	10 0

Thurmond, Stoddard (4), Booker (6), Lefferts (7) and Kennedy. Rawley, Zachry (2), Childress (3), Rucker (5), Andersen (6), Tekulve (8) and Virgil. W—Tekulve, 3-1. L—Lefferts, 1-1. HRs—Philadelphia, Russell (1), Schmidt (6).

Los Angeles	000 001 000—1	7 2
New York	004 010 32x—8	13 0

Reuss, Castillo (5), Diaz (6), Brennan (7) and Scioscia; Darling and Carter. W—Darling, 4-1. L—Reuss, 3-5. HRs—New York, Hernandez (4), Knight (2).

San Francisco	000 000 240—6	9 1
Montreal	000 000 010—1	7 0

Hammaker, Garrelts (8), M.Davis (8) and Trevino; Palmer, Lucas (8), Burke (8), St. Claire (9) and Fitzgerald. W—Hammaker, 1-4. L—Palmer, 3-6.

Chicago	000 021 010—4	10 1
Cincinnati	000 000 102—3	7 0

Eckersley, Smith (9) and Davis; Browning, Robinson (8) and Kolosky. W—Eckersley, 6-3. L—Browning, 4-4. Sv—Smith (12). HR—Cincinnati, Kolosky (2).

Pittsburgh	001 000 001—2	6 1
Houston	040 000 00x—4	5 0

DeLeon, Scurry (2), Holland (7) and Pena; Knepper, Smith (9) and Bailey. W—Knepper, 5-0. L—DeLeon, 0-7. Sv—Smith (7).

AMERICAN LEAGUE

Minnesota	010 000 100—2	6 1
Boston	102 000 15x—9	16 1

Schrom, Lysander (3), Wardle (6), Davis (7), Eufemia (8) and Solas; Clemens, Crawford (7) and Gedman. W—Clemens, 6-4. L—Schrom, 3-4. Sv—Crawford (1). HRs—Minnesota, Bush (6). Boston, Lyons 2 (2).

Cleveland	002 002 003—5	7 0
Milwaukee	000 000 000—0	3 1

Blyleven and Benton; Darwin, Searcy (7) and Moore. W—Blyleven, 3-5. L—Darwin, 3-4. HRs—Cleveland, Carter (2), Jacoby (4).

Baltimore	003 001 200—6	9 2
California	000 220 000—4	6 2

McGregor and Dempsey; Witt, John (6), Cliburn (7) and Boone. W—McGregor, 3-4. L—John, 2-4. HRs—California, Brown (1), Benjquez (4).

Detroit	000 000 200—2	8 4
Seattle	220 001 00x—5	7 0

Petry, Berenguer (6), Hernandez (9) and Melvin; Young, Beet (7) and Scott, Kearney (9). W—Young, 4-5. L—Petry, 0-3. Sv—Beet (2).

Texas	000 002 000—2	4 0
Kansas City	003 100 00x—4	10 1

Noles, Walsh (3), Stewart (8) and Slaught; Saberhagen, Quisenberry (7) and Sundberg. W—Saberhagen, 5-3. L—Noles, 2-6. Sv—Quisenberry (9).

New York	000 001 000 0—1	5 0
Oakland	000 100 000 1—2	5 0

Rasmussen, Righetti (9) and Tettleton, Heath (10); Sutton, Howell (8) and Wynegar. W—Howell, 3-2. L—Righetti, 3-4. HR—Oakland, Murphy (6).
(Toronto at Chicago, ppd., rain)

Major League Standings

AMERICAN LEAGUE

	W	L	Pct.	GB
East Division				
Toronto	28	14	.667	—
Detroit	24	17	.585	3½
Baltimore	24	18	.571	4
New York	21	20	.512	6½
Milwaukee	18	22	.450	9
Boston	19	24	.442	9½
Cleveland	16	27	.372	12½
West Division				
California	25	18	.581	—
Kansas City	24	18	.571	½
Minnesota	21	22	.488	4
Oakland	21	22	.488	4
Chicago	19	23	.487	4
Seattle	19	24	.442	6
Texas	15	28	.349	10

NATIONAL LEAGUE

	W	L	Pct.	GB
East Division				
Chicago	25	15	.625	—
New York	25	15	.625	—
Montreal	25	18	.581	1½
St. Louis	21	20	.512	4½
Philadelphia	16	26	.381	10
Pittsburgh	14	27	.341	11½
West Division				
San Diego	25	15	.625	—
Houston	23	20	.535	2½
Cincinnati	22	21	.512	4½
Los Angeles	21	22	.477	6
Atlanta	17	24	.415	8½
San Francisco	16	26	.381	10

World Cup Soccer

CONMEBOL ZONE
GROUP 1

Colombia 1, Peru 0
Venezuela 2, Argentina 3
Points standings: Argentina 2, Colombia 2, Venezuela 0, Peru 0.
Next matches: June 2, Colombia vs. Argentina; June 2, Peru vs. Venezuela.

GROUP 2

Points standings: Uruguay (qualifies) 6, Chile 5, Ecuador 1.

GROUP 3

Points standings: Bolivia 1, Paraguay 1, (Brazil yet to play).
Next matches: June 2, Bolivia vs. Brazil; June 9, Paraguay vs. Bolivia.

CONCACAF ZONE
GROUP 2

Costa Rica 1, United States 1
Points standings: United States 5, Costa Rica 4, Trinidad and Tobago 1.
Remaining match: May 31, United States vs. Costa Rica.

Football

USFL Standings

EASTERN CONFERENCE

	W	L	T	Pct.	PF	PA
Birmingham	10	4	0	.714	345	242
New Jersey	9	5	0	.643	335	298
Tampa Bay	9	5	0	.643	346	306
Jacksonville	8	6	0	.571	329	317
Memphis	8	6	0	.571	311	275
Baltimore	7	6	1	.536	265	214
Orlando	3	11	0	.214	227

OBSERVER

Truly Awful Things

By Russell Baker

NEW YORK — It's my contention that there have never been so many Truly Awful Things as there are today. There is a professional football league that plays football all summer long, for example. That is a Truly Awful Thing.

I doubt that the Assyrians, the Babylonians, the Medes or the Persians, who thrived in a thoroughly unattractive era and put up with some pretty awful stuff, would have tolerated summer football.

I imagine word reaching the Assyrian king that a cabal of capitalists is gathered at the Nineveh Plaza Hotel drawing up a plot. "A plot?" (This is the king talking, and you know how kings feel about plots.)

"Yes, Majesty. The spies say these rogues hope to milk the viewing audience of more millions of piasters by starting a summer football league."

Do you think the king is going to sit still for that? Hah!

I hear him hissing, "Football right on through the baseball season? That is one Truly Awful Thing." (All right, you can't hiss that in English, but the king isn't speaking English, is he? He's speaking Assyrian.)

Next day at the Plaza the Assyrian comes down like a wolf on the fold, cohorts gleaming in purple and gold, and it's curtains for one group of capitalists so greedy they were ready to inflict a Truly Awful Thing on humanity.

Here is another Truly Awful Thing:

Some very decent people, Americans of modern Syrian heritage, are going to read this and send angry letters.

"Where do you get off abusing Syrians as wolves, you bigot?" those letters will say.

Note that in choosing ancient Assyria to show how a more muscular culture than ours would cope with a Truly Awful Thing like summer football, I make no connection between that extinct nation and modern Syria.

We have all heard that modern Italians and Greeks are unrelated to the ancients of Rome and Athens, who thrived long after Assyria had vanished; surely nobody living today can feel kin to people who worshipped Ashur 3,000 years ago on land now part of Iraq?

And yet, some very decent American of modern Syrian heritage will send a letter — "sick and tired of seeing our people stereotyped as wolves because of that idiotic Lord Byron with his purple-and-gold-cohort verse."

Why so sure? Because I received such letters three years ago after writing about those antique Assyrians in "wolf-on-the-fold" terminology.

□

Knowing all this, why not forget Assyrians and cite Babylonians or Medes as tough cookies who would have known how to stamp out a summer-football pestilence? Because it would make no difference. Choose Medes and there will be angry mail from Americans who remember family tales of their Mede blood. ("I'm sick and tired of these Mede stereotypes . . .")

Babylonians? It's hard to believe, but there are people out there somewhere whose sensitivities are bruised every time Babylonians are criticized. It is a certainty, because the land is swarming with people willing to spend their lives being offended.

Spending a life in quest of offense in order to enjoy a righteous outrage is a Truly Awful Thing which did not exist, except among hopeless neurotics, until the 1960s.

It was a byproduct of the black civil rights movement, which provided such a heroic spectacle of abused people fighting for their rights that before long very few Americans, including those already possessed of all rights guaranteed by the Constitution plus many others provided by wealth, could resist the pleasure of struggling heroically for their own rights.

□

Now, another Truly Awful Thing: Would you believe vile and disgusting greed has infected the curators of baseball, with the result that starting this year baseball will be played right up to almost November? This year, almost November; next year — who knows — all the way into the basketball season.

This is a Truly Awful Thing, and I doubt that the ancient Chinese would have tolerated it. Scrub "ancient Chinese," please, and make it — oh, let's say aborigine princesses. Can't be many of them itching to throw their weight around.

New York Times Service

'Hope for the Best, Expect the Worst'

'Miracles of Courage' at a Clinic for Gravely Ill Children in Boston

By Dudley Clendinen
New York Times Service

BOSTON — Andrea Caley, who is considered a trouper, came in a white knit cap in her brother Daniel's stroller — the cap because she had lost her hair, the stroller because she was tired. Her mother, Kristin, had Daniel, a package of homemade cereal candy for the staff, and a smile. Her 4-year-old sister Roberta pushed the stroller.

"Too tired to walk today, Andrea?" Sue Thompson, a nurse, sang out.

"Tooooo tired," said Andrea, who is 5. Her bone marrow transplant had failed.

April, 4, who is considered dramatic, came prepared to yell when they put in the needle for her chemotherapy transfusion. She did.

"I hear more fussing and moaning and groaning in here!" said Jason Vitale, 6. "Now I know I'm the bravest one." His mother, Martha, smiled at her sturdy, brown-haired boy.

The pain, the bravery of children, is always affecting, but it is the bravery of parents of critically ill children that drew Monica Dickens here to write a book, "Miracles of Courage."

The sudden hospitalization of her grandchild for a rare disease awakened her writer's instincts to the plight of parents of children who might die: uncertain of the outcome, with no opportunity for heroics, they simply have to cope, day after day.

For Dickens, a great-granddaughter of Charles Dickens and a Cape Cod resident who has written novels and autobiographical accounts, it became her 35th book.

"I was afraid," Jason said of his first visit to the Pediatric Hematology-Oncology Unit at Massachusetts General Hospital for treatments two years ago. "Now that I've been here awhile, it's all right."

He is used to what they do here, to the insertion of needles in his hip, the spinal taps for injecting chemotherapy drugs. "Yeah, real used to them," he said. "I just don't look at them."

Ira Wyman/The New York Times

Dr. Truman with Jason Vitale, 6, a leukemia patient.

Illness has not cramped his style. "No," Jason said with satisfaction, "I do everything the regular way."

Well, perhaps with one difference. "He looks forward to being 8," his mother said. "Because he knows. That's what you say, 'When I'm 8, my leukemia will be all done.'"

That is the hope these parents carry, that after three years of treatment and two, three or four years of checking, the cancer will be all done.

They are years of uncertainty. "You take it one day at a time, and go through it, and hope for the best," Mrs. Caley said, sitting in the peace of an empty treatment room. Then, recalling the advice Dr. John Truman gave her when Andrea was diagnosed three years ago, she said, "You hope for the best, and expect the worst."

As she spoke, Andrea was down the hall, watching a video casette of "Annie" on television before it it was her time for the needle.

"I think you get used to it, and you do what you have to do," Mrs. Caley said. The parents here seem to speak that way of themselves, as simply adjuncts of their children, doing the obvious, the necessary things.

"You holding me, Daddy?" sobbed Kenny, who is 4 years old. He was held motionless, his small back exposed to the needle, and he could not see his father, Scott Bailey, who said, "I'm holding you."

"He's the tower of strength," Bailey said quietly afterward, ruffling his son's blond hair. "We just want to be here for him."

Dickens, a tall, lean, lightning rod of a woman, was struck by the reputation of Truman, a Boston institution. If anyone would know what a parent goes through, people said, Truman would. He came here as a young doctor from Toronto 25 years ago, founded this clinic for the treatment of children with cancer 18 years ago, and has never left. He sees every child and takes any call at home, from any parent, at any time.

Dickens came to see him, won his approval and immersed herself in the families of this clinic "for what turned out to be three years, without asking myself what the purpose was, what the market for the book would be," she said the other day, adding, "I was writing a testimony to them."

For these leukemia patients, the odds have improved. Truman said that when he began "there really was no such thing as a cure."

"It was a very sad moment to meet with the family of the child for the first time," he added, "because you knew he was going to die."

But they have learned how to cluster the drug treatments and to use them in the central nervous system and the blood. Usually, now, they can knock the leukemia into remission and hold it there for years. In about two out of three cases the children live.

But they don't know which two out of three. "It's like the sword of Damocles — it's always there," Truman said. The leukemia can recur at any time in the three-year treatment. And if bone marrow transplant fails, Truman has no weapons left.

"Hope for the best, and expect the worst, that's what we did," said Andrea's mother. "And we didn't expect the worst. But when she relapsed, that's what we had to accept."

Her manner was quiet and strong. She went into the examining room where her daughter was waiting for the bone marrow needle, and as it went in she dabbed at the tears popping from Andrea's eyes.

"Ow-Ow-Ow-Ow-Ow!" Andrea yelled, from underneath the many hands holding her steady on the table. "Ow-Ow-Ow-Ow-Ow!"

Her mother dabbed calmly, efficiently, as the noise went on. And at the foot of the table, her little sister Roberta scrunched up her face and jammed a pink toy bear on her ear.

PEOPLE

The Route to the East

Five Italians have arrived in Beijing after a 12,400-mile (20,000-kilometer) drive from Venice, retracing the route once followed by **Marco Polo**, the official Xinhua news agency reported Tuesday. Led by **Beppe Tenti**, 49, of Milan, the group set out from Italy on March 31 in three Fiat-Panda cars and one truck, and covered up to 600 miles a day. Their route led through Yugoslavia, Greece, Turkey, Iran, Pakistan, India and Nepal, and into Tibet, with the permission of the Chinese Mountaineering Association. . . . **Henry Weston** was set back by an unspecified illness in Thailand in his attempt to become the first man to run around the world, a British Embassy official in Bangkok said Tuesday. Weston, 23, who started from London on April 1, 1984, fell ill on his 435-mile run from the northern city of Chiang Mai to Bangkok and finished the journey by car. His sponsors in Thailand withdrew support. Weston has jogged through 22 countries, completing 5,000 miles of a planned 15,000-mile run aimed partly at helping the Swiss-based World Wildlife Fund.

□

Georgetown University's Class of '85 included **Pearl Bailey**, 67, who received a bachelor's degree in theology. After hugging the university president, the Reverend Timothy S. Healey, she told the audience, "Obey the Fifth Commandment. Honor thy father and mother who suffered, who paid, who loved. Nothing in Plato, nothing in Socrates, nothing in Aristotle will tell you what to do when you get out there and hit the bricks." Bailey, who had been working on her degree for seven years, then sang a cappella. "Nobody can do it for you but you." . . . The comedian **Bill Cosby** offered a bit of homespun wisdom in accepting an honorary degree from Brown University in Providence, Rhode Island. "In the words of my grandfather, who never read a book other than the Bible, 'First comes reality, then comes philosophy. We start with the rent.'" . . . **Lewis Ellis**, who graduates from the Los Angeles Police Academy on Friday, is no ordinary rookie cop, and not just because he outran most of his classmates. Ellis, 53, will become the oldest police academy graduate in history, having sailed through six months of physical tests, weapons training and more than a few needles from classmates young enough to be his children. Ellis, a supervisor at the Southern California Rapid Transit District for 19 years, had not intended to join the force the day he picked up a department job application — it was supposed to be for his son. "The lady behind the desk gave me a strange look," Ellis recalled. "I said, 'Don't worry, it's not for me.' But she said, 'It wouldn't surprise me if it were. There's no age limit anymore.'" The U. S. 9th Circuit Court of Appeal had ruled the county's age ceiling for sheriff's deputies was discriminatory, forcing both the sheriff's and police departments to drop their 35-year-old limits. Initially, department superiors were skeptical, but Ellis said the physical training was fairly easy, even if he was referred to as "Grandpa" and "Pops" by his college-age classmates. After his graduation, Ellis — a college graduate and a reserve officer for eight years — will be assigned to a year of patrol duty like any other rookie cop.

□

Janet Kaizer rushed home near the end of her European concert tour in plenty of time to win the World Championship Old-Time Piano Playing Contest in Monticello, Illinois. For the second consecutive year, the Peoria woman took first place in the fund-raising contest held by the Monticello Railway Museum. Last year, her husband, Ed, also a music teacher at Bradley University in Peoria, finished second. This year, he stayed behind to perform in the 10th and final concert on the couple's annual European tour, a 21-day tour of West Germany and Switzerland featuring ragtime and jazz piano music.

□

The 200,000-guilder ($63,000) Heineken prize will be shared by two scientists for their work in the field of visual perception research. They are **Bela Julesz**, Hungarian-born head of the department of visual perception research at Bell Laboratories in New Jersey, and **Werner Reichardt**, director of the Max Planck Institute in Tübingen, West Germany, according to the Royal Netherlands Academy of arts and scientists.

INTERNATIONAL CLASSIFIED

ANNOUNCEMENTS

WINE: STEVEN SPURRIER'S Summer sale from Saturday May 25 - June 15. Discount's up to 25% on over 100 wines. Call in while stocks last. Caves de la Madeleine, 25 r. Royale (Cite Berryer) Paris 8. Tel: 265 92 40

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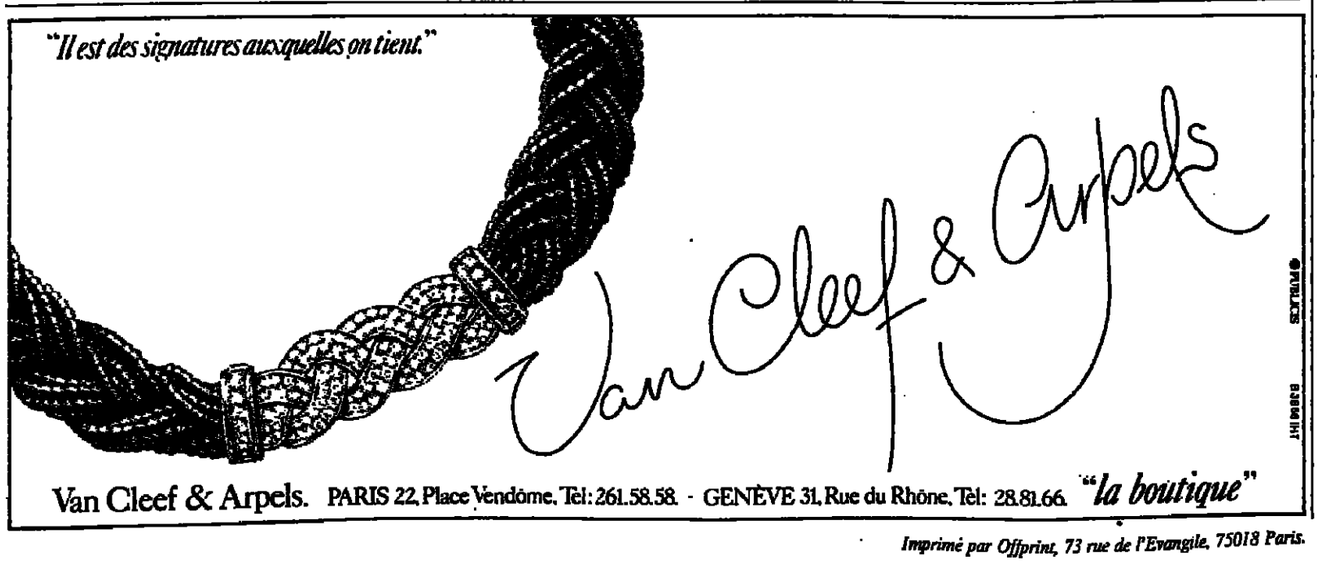

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